

Liberty's Rise

A high-performance... Liberty's Rise... a London auction...

When James Brown... a charity concert... Georgia, he drew...

Other North... a House aide... a group of American Jews...

LEGAL... Most Western nations... the Algerian pronouncements...

EDUCATION... William H. Webster... an "open-ended" mandate...

General News... Nagasaki's mayor... criticized Hirohito on the anniversary...

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Argentina... 6.00... Australia... 2.00... Belgium... 2.00... Canada... 1.00... Denmark... 1.00... France... 1.00... Germany... 1.00... Greece... 1.00... Italy... 1.00... Japan... 1.00... Korea... 1.00... Luxembourg... 1.00... Netherlands... 1.00... Norway... 1.00... Portugal... 1.00... Spain... 1.00... Sweden... 1.00... Switzerland... 1.00... Taiwan... 1.00... Thailand... 1.00... United Kingdom... 1.00... United States... 1.00... West Germany... 1.00... Yugoslavia... 1.00

ESTABLISHED 1887

Gorbachev Pledges to Trim Forces By 500,000 Men and 10,000 Tanks

Afghan Truce Is Sought

INTERNATIONAL HERALD TRIBUNE UNITED NATIONS, New York — Mikhail S. Gorbachev proposed Wednesday a complete cease-fire in Afghanistan as of Jan. 1, 1989, backed by UN peacekeeping forces and the cessation of arms supplies to all belligerents.

In his address to the General Assembly, Mr. Gorbachev also requested that the UN secretary-general, Javier Pérez de Cuellar, press for "an international conference on the neutrality and demilitarization of Afghanistan."

The issue of Moscow's sending troops to Afghanistan to bolster the Marxist government against Moslem guerrillas has been an obstacle to improving U.S.-Soviet relations for decades. The United States has funded arms to mujahidin groups fighting to oust the Communist government, and Moscow's troops have failed to put down the rebellion.

Speaking of the agreement that spells out a formula to end the conflict, Mr. Gorbachev said that the Soviet view was that "within the competence of the United Nations, the General Assembly Resolution adopted last November could be supplemented by some specific measures."

He specified: "A complete cease-fire, effective everywhere as of Jan. 1, 1989, and the cessation of all offensive operations or shelling, with the opposing Afghan groups retaining, for the duration of negotiations, all territories under their control."

"Linked to that, stopping as of the same date any supplies of arms to all belligerents."

"For the period of establishing a broad-based government, as provided in the General Assembly resolution, sending to Kabul and other strategic centers of the country a contingent of United Nations peace-keeping forces."

"We also request the secretary-general to facilitate early implementation of the idea of holding an international conference on the neutrality and demilitarization of Afghanistan."

He pledged that Moscow would "continue most actively to assist in healing the wounds of the war and are prepared to cooperate in this endeavor both with the United Nations and on a bilateral basis."

Additionally, he said, the Soviets "support the proposal to create under the auspices of the United Nations a voluntary international peace corps to assist in the revival of Afghanistan."

A Busy Day in New York for the Man From Moscow

Gorbachev offered a unilateral reduction in Soviet troops by 500,000, 10 percent of the estimated total, and said Moscow would withdraw six tank divisions from East Germany, Czechoslovakia and Hungary by 1991 and disband them.

Gorbachev, Reagan and Bush met, and Reagan said he "heartily" approved of Gorbachev's overtures.

Soviet officials announced the retirement of the armed forces chief of staff, citing health reasons.

Tokyo's stock market hit a record high. Margaret Thatcher and NATO Secretary-General Manfred Wörner welcomed the troop cuts.

Reagan 'Heartily' Approves Overture

NEW YORK — Mikhail S. Gorbachev, Ronald Reagan and George Bush held a luncheon meeting on Governors Island in New York Harbor on Wednesday after the Soviet leader's call for a "period of peace" and announcement of a unilateral Soviet troop cutback.

In a day of superpower substance and symbolism, the Soviet president answered Mr. Bush's welcoming handshake with a vigorous two-handed embrace.

He said the U.S. president-elect would find the Soviets ready "without long pauses or backtracking" to continue improving relations.

President Reagan said he "heartily" approved of Mr. Gorbachev's overtures, made in a speech at the United Nations.

"We've accomplished much," Mr. Reagan said before sitting down for his fifth meeting with Mr. Gorbachev. "There are still things to do."

Mr. Gorbachev, who was taking a measure of Mr. Bush as well as bidding Mr. Reagan farewell, also expressed satisfaction as reporters crowded around the three men at the water's edge on Governors Island off lower Manhattan.

At the outset the three leaders sat before a fire in a library of the local coast guard commander's mansion. Mr. Reagan, at 77 the senior retiring partner of the group, sat between Mr. Gorbachev, 57, and Mr. Bush, 64.

The Soviet leader said that the Soviet decision to trim its forces had been taken unilaterally.

He said, "We can move forward only together and so we do hope that the United States and the Europeans will work with us and will also take certain steps."

Mr. Reagan said that "we certainly would adjust" Western troop strength downward if Mr. Gorbachev's move "left us with a superiority."

Secretary of State George P. See REAGAN, Page 6



Mr. Gorbachev, his interpreter looking on, with Mr. Reagan and Mr. Bush on Governors Island.

He Vows Shift to Industry

By Fred Farris INTERNATIONAL HERALD TRIBUNE UNITED NATIONS, New York — Mikhail S. Gorbachev, calling for a "period of peace," announced Wednesday that the Soviet Union would cut its armed forces unilaterally by 500,000 troops within the next two years and would undertake to switch some industry from armaments to peaceful production.

In his inaugural address to the United Nations General Assembly, Mr. Gorbachev said that "thousands of tanks, as well as troops, would be withdrawn from Eastern Europe, and other forces would be pulled from Mongolia."

The Soviet president also called for a Jan. 1 cease-fire throughout Afghanistan that he said would "enable the Soviet Union to supply guerrillas. He urged the deployment of a UN peacekeeping force in Afghanistan and the speedy convening of a UN conference on Afghanistan."

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countries. And he pledged continuing Kremlin action to strengthen human rights in the Soviet Union.

The Soviet cutback in Europe, Mr. Gorbachev said, would include the withdrawal of assault troops and offensive weapons, such as tanks and artillery, from East Germany, Czechoslovakia and Hungary. It would involve disbanding six tank divisions, a reduction of forces by 50,000 men and 5,000 tanks from those countries and a total reduction, including armaments based in the Soviet Union, of 10,000 tanks, 8,500 artillery systems and 800 combat aircraft.

In an apparent concession to China, he added that "a major portion" of Soviet troops stationed in Mongolia would return home.

These steps, Mr. Gorbachev said, were made possible by an "atmosphere of trust" stemming from the conclusion of the treaty with the United States eliminating intermediate-range nuclear weapons.

"A large breach has thus been made in a seemingly unbreakable wall of suspicion and animosity," he said. "We are witnessing the emergence of a new historic reality — a turning away from the principle of superpowerment to the principle of reasonable defense sufficiency."

At the same time, Mr. Gorbachev said, he wished to draw attention to "the problem of transition from the economy of armaments to an economy of disarmament."

He said that Moscow was prepared in this connection to "draw up and make public our internal plan of conversion; in the course of 1989 to draw up as an experiment conversion plans for two or three defense plants; to make public our experience in providing employment for specialists from military industry and in using its equipment, buildings and structures in civilian production."

And he challenged all countries, "in the first place major military powers," to submit their own conversion plans to the UN.

In his hour-long speech, Mr. Gorbachev noted warmly "the changes for the better in the substance and the atmosphere of the relationship between Moscow and Washington."

See TROOPS, Page 6

Arafat Says PLO Recognizes Israel

By Steve Lohr NEW YORK TIMES SERVICE

STOCKHOLM — Yasser Arafat, in a joint statement with a group of American Jews, said Wednesday that the Palestine Liberation Organization accepted the existence of the state of Israel.

Mr. Arafat, who led a PLO delegation that held a two-day meeting with five American Jews in Stockholm, issued the joint statement Tuesday, saying that his organization "accepted the existence of Israel as a state" and "declared its rejection of terrorism."

In a news conference, Mr. Arafat referred to the declaration in Arabic and said it was a "historic step" for the PLO, he was an accessory to terrorism.

The Swedish foreign minister, Sten Andersson, who arranged the meeting between the PLO delegation and members of the American Jewish community, said that Wednesday's joint statement represented "a breakthrough in the peace process" because "the PLO explicitly accepts Israel as a state."

Prime Minister Ingvar Carlsson added, "This is an historic step." The American Jews who met in Sweden with the PLO also stressed that the statement could be an important step toward a peaceful settlement of the conflict in the Middle East and urged the American government to begin talking with the PLO.

"We hope deeply that the U.S. government will now open a dialogue with the PLO," said Rita Hauser, who heads the American arm of the International Center for Peace in the Middle East, a Tel Aviv-based research group. "The future of current efforts to reform the world trade system."

Many trade officials here, however, warned that such an outcome would be a serious setback, as it could block progress in other negotiating areas. Some saw the eleven-hour U.S. gesture as being designed primarily to shift blame from Washington should the talks fail.

Mr. Holmer said Clayton K. Yentzer, the U.S. trade representative, was consulting a thesaurus in the hope of finding another word for "elimination" that meant the same thing.

Mr. Yentzer's move was in response to a statement by Willy De Clercq, the chief EC negotiator, that the word "elimination" was unacceptable to the community.

As negotiators prepared for a late-night session, the European Community was still meeting to consider its response, Henri Nallet, the French minister of agriculture, said he saw signs of movement in the U.S. position, but that the U.S. demands were still not acceptable.

But the negotiating climate appeared to have improved somewhat after acrimonious exchanges over the past two days that had seriously threatened U.S.-EC relations.

U.S. and EC Try to End Deadlock Over Trade

By Reginald Dale INTERNATIONAL HERALD TRIBUNE

MONTREAL — The United States and the European Community readied late Wednesday a final bid to break an acrimonious dispute over farm subsidies that threatened to block progress to world trade reform.

In the first sign of movement in the long-running dispute, the United States offered to find new terminology to express its demand for a commitment by other countries to eliminate all trade-distorting farm subsidies over a fixed period of time.

The United States also dropped demands that the 103-nation Montreal trade meeting set a final date for the subsidies' abolition, saying that could be agreed in later negotiations.

U.S. officials, however, emphasized that there had been no change of substance in the American position, and a senior European official said the gesture was not enough to satisfy the Europeans. The community has adamantly rejected any idea of the complete elimination of subsidies.

Conference officials said the two sides were still far apart and there remained a serious risk that the final bid to reach agreement would fail.

Military Chief Resigns, Health Cited

Compiled by Our Staff From Dispatches

NEW YORK — The Soviet Armed Forces chief of general staff, Sergei F. Akhromeyev, has retired for health reasons, the chief Foreign Ministry spokesman said here Wednesday.

The comments by the spokesman, Gennadi I. Gerasimov, were made in a television interview after President Mikhail S. Gorbachev announced major plans to cut Soviet troop strength.

Mr. Gerasimov insisted that Marshal Akhromeyev's departure had nothing to do with the troop cut announcement and said the chief of staff would remain as an adviser to Mr. Gorbachev.

The spokesman told the CNN television network that Marshal Akhromeyev, 65, had retired strictly for health reasons.

Mr. Gerasimov also said that Defense Minister Dimitri Yazov would stay on in his post. There had been rumors that General Yazov would also resign if Mr. Gorbachev announced a troop reduction plan, as had been anticipated.

Asked by reporters whether the Soviet military establishment was resisting his troop reduction plan, Mr. Gorbachev smiled and exclaimed, "Nyet, nyet, nyet."

NATO Welcomes Cuts, but Will Insist on Still More

By Joseph Fitchett INTERNATIONAL HERALD TRIBUNE

PARIS — The unilateral cuts in Soviet forces in Eastern Europe announced Wednesday by Mikhail S. Gorbachev would significantly blunt the Warsaw Pact's ability to mount a lightning offensive. But they fall far short of the reductions NATO governments are expected to request in the forthcoming East-West talks on troops in Europe.

The departure of six Soviet tank divisions from East Germany, Czechoslovakia and Hungary — which cuts the best Soviet frontline forces by roughly a third — would strengthen West European belief that the Soviet Union was easing away from its offensive military posture.

Overall, the changes amount to a powerful public signal to world opinion that Mr. Gorbachev apparently intends to push through his oft-proclaimed military retrenchment.

In disclosing his plans for cuts, at a time the West is planning its position at the

In West, a Public Relations Gain

By Michael Dobbs WASHINGTON POST SERVICE

NEW YORK — By planning unilateral cuts in the size of his country's armed forces, President Mikhail S. Gorbachev has embarked on an audacious gambit that could bring great reward but that also carries considerable risk.

Sharp cuts in the size of the Soviet armed forces could earn Mr. Gorbachev international prestige as well as the gratitude of ordinary Russians if the money saved is put into the civilian economy.

But the move almost certainly will provoke opposition from both Kremlin conservatives and senior Army officers, who have gone on record during the last year in criticizing the idea of unilateral cuts.

The last major attempt to cut the size of the Soviet armed forces was undertaken by Nikita S. Khrushchev and could have played a role in his overthrow and replacement by the more conservative figure of Leonid I. Brezhnev in 1964. After

In Moscow, an Audacious Risk?

By Michael Dobbs WASHINGTON POST SERVICE

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See MILITARY, Page 6



William H. Webster got an "open-ended" mandate from George Bush to stay on at the CIA. Page 3.

General News Nagasaki's mayor criticized Hirohito on the anniversary of Pearl Harbor. Page 2.

Business/Finance The British financier Peter Clowes was charged with theft and conspiracy to steal over \$22.5 million. Page 11.

Gold prices will probably fall into the new year, billion analysts say. Page 15.

Dow Close The Dollar in New York DM 1.7808 Pound 1.8406 Yen 123.896 FF 6.0105

# Going With Flows, Europe to Unite on Air Traffic Control

By Barry James  
*International Herald Tribune*

PARIS — In a move to reduce delays that plagued air travelers last summer, European countries are likely to hand part of the responsibility for controlling traffic flows in their jealously guarded air spaces to centers to be established in Brussels and Moscow in the 1990s.

The centers, known as central executive units, will not be fully operational until 1994, but steps to create the new system will begin immediately, officials said.

The plan was agreed on during a meeting in Paris of the European Air Navigation Planning Group, a 14-nation body of the International Civil Aviation Organization, with observers from nine other countries and six international organizations.

The proposed system is intended to deal with the doubling of air traffic enroute between 1980 and 1995 and a surge of traffic after the creation of the European single market in 1992. Traffic in the European region grew by 10 percent in 1988, and planners expect a similar increase next year.

A report prepared for the meeting said that 12 existing independent "flow management" units in Europe can no longer cope adequately with traffic peaks, and that far greater centralization is necessary. The situation has become "unmanageable" because of a lack of traffic control capacity and be-

cause of the absence of coordination among traffic control centers, the report said.

Starting next spring, a spokesman said, the control centers in London, Paris, Frankfurt, Rome and Madrid will operate as a single unit linked by a permanent telephone hot line. This will evolve into the central executive unit for Western Europe, while a similar unit will be set up between Moscow and Prague to handle traffic in Eastern Europe.

The plan is for the two units eventually to be fully coordinated with inter-linked data bases, officials said.

The units are to coordinate traffic flows in their respective areas. The hope is that this will eliminate the kinds of delays caused last summer, when various countries' traffic control managers were unable to communicate directly among themselves often because of the disparity of their computers.

The main control centers in Western Europe set up a single flow management arrangement last summer, but it was hampered by the lack of a permanent hot line, which is scheduled to be operative before the start of next year's spring traffic buildup.

The decision to set up closer traffic coordination follows a meeting in October of transport ministers from the 22-nation European Civil Aviation Conference, who met in Frankfurt to deal collectively for the first time with congestion.

They called on Eurocontrol, the Brussels-based air traffic control body, to define the needs and costs of setting up a central unit. While Brussels is likely to evolve as the site of Western Europe's data bank, officials said there was no question of Western controllers having any authority over Eastern-bloc air space or vice versa.

Nevertheless, they said, the East European countries have fully supported the work of the European Air Navigation Planning Group; they allowed flights from Scandinavia to the Mediterranean, for example, to use their air space during peak times in Western Europe. Even Albania has agreed to over-flights to relieve pressure on the heavily traveled routes in the Adriatic, the officials said.

In a similar agreement reached under the auspices of the International Civil Aviation Organization, the Soviet Union and China will allow international airlines to use faster, nonstop routes between Europe and the Far East, eliminating the need for dog-legs over the Gulf.

## ATR-42 Recalled To Modify Wings

PARIS — The French-Italian consortium that builds the ATR-42 computer aircraft said Wednesday that it was recalling 70 of the planes in order to modify a wing segment that may become liable to metal fatigue.

A spokesman for Aerospaziale, which is a partner with Aeritalia SpA of Italy in building the turbo-prop aircraft, said that the fault was unlikely to emerge for many years, but that it planned to modify the aircraft in the course of the consortium's commitment to safety.

The spokesman said a small crack appeared in a central wing segment subjected in tests to the equivalent of 45,000 take-offs and landings, or an average flying life of 15 years. The oldest of the planes was delivered in 1985 and has done about 8,000 landings.



**BANGLADESH SURVIVORS** — After what some observers called Bangladesh's worst cyclone and tidal wave in 20 years, a group of survivors waited on an island in the Bay of Bengal for the arrival of relief supplies. At least 2,200 people died in the disaster.

## Mayor of Nagasaki Criticizes Hirohito

TOKYO — The mayor of Nagasaki, speaking on the 47th anniversary of the Japanese attack on Pearl Harbor, blamed Emperor Hirohito on Wednesday for failing to exert his influence to end the war and spare Nagasaki and Hiroshima from nuclear attack.

"I myself was forced to tell people to die in the name of the emperor," said Mayor Hiroshi Motomatsu, a former officer of the wartime Japanese Army who instructed young soldiers.

"From my own experiences with army education, I think the emperor bears some responsibility for the war."

Observers could not recall when a mayor of a major Japanese city had publicly held the emperor responsible for deaths in the war.

Hirohito, 87 and seriously ill, was regarded by the Japanese as a living god during the war, and the military regime, which held power, attacked Pearl Harbor on Dec. 7, 1941, in the emperor's name.

Hirohito, reduced to a symbol of state after the war, has never fully explained his role during the war years. Through a small segment of the Japanese people has protested this, the vast majority consider him blameless and revere him as the father of modern Japan.

Pressed on his comments by reporters, Mr. Motomatsu said that if Hirohito had exerted his influence on the Japanese military regime to end the war early, the U.S. atomic bombings on Hiroshima and Nagasaki in August 1945 would have been prevented.

More than 100,000 people were killed in the bombing of Hiroshima on Aug. 6, and about 70,000 were listed as dead in the Nagasaki attack three days later. The Japanese surrendered to Allied forces on Aug. 15, 1945.

Hirohito has been bedridden since Sept. 19 at his residence in Tokyo's moated Imperial Palace, reportedly suffering with abdominal cancer.

## Carlucci Outlines Reduced Role for U.S. in Gulf

By Patrick E. Tyler  
*Washington Post Service*

CAIRO — The U.S. defense secretary, Frank C. Carlucci, said Wednesday that U.S. naval forces would further reduce escort duties this month in the Gulf, but that overall U.S. force levels would remain the same until there was some progress in the Iran-Iraq peace talks.

He made his comments as he ended a farewell tour of Gulf states with a visit to Kuwait.

Until there is some movement in the stalled talks, Mr. Carlucci said, the Reagan administration will not make any significant reduction, thus leaving the decision to the administration of President-elect George Bush.

"Our naval forces have shifted from escorting to accompanying and this month they will go to monitoring," Mr. Carlucci said. "It means they don't have to go with every ship. They can just keep track of the ships and be prepared to respond as necessary."

The decision reflects the absence of any hostile activity in the Gulf by Iran or Iraq since a United Nations-supervised cease-fire began Aug. 20.

Mr. Carlucci said that Kuwaiti officials had not decided whether to continue operating half of their oil tanker fleet under the American flag. But the Kuwaiti minister of information told The Associated Press on Tuesday that the northern Gulf sheikdom was considering abandoning the arrangement.

"The reflagging was strictly a commercial deal," said the minister, Sheikh Jabr Mubarak Sabah. "I see no reason why we should not return the Kuwaiti flag to the masts now that the reasons for reflagging are no longer there."

## WORLD BRIEFS

### Estonians Reaffirm Decision to Seek Increased Sovereignty From Moscow

MOSCOW (NYT) — The Baltic republic of Estonia reaffirmed on Wednesday its recent decision that it had the right to veto Soviet law, underscoring its intention to seek increased sovereignty from Moscow despite Kremlin objections.

After a spirited and sometimes raucous debate, the republic's Supreme Soviet, or legislature, voted, 150 to 91, to stand by its vote last month amending the republic constitution to allow the rejection of Soviet laws that infringe on local autonomy.

When Estonia approved that amendment on Nov. 16, the Kremlin stated unambiguously that the decision was "unconstitutional" and pressure from Moscow prevented similar declarations of sovereignty by the other Baltic republics, Lithuania and Latvia.

Estonians said that the vote Wednesday was an affirmation of the republic's conviction that it, and all other republics, had the right to challenge and override Moscow when republic interests were at issue. "There was a lot of screaming and shouting before the vote," said a local journalist. "But in the end, a large majority decided that their original vote was right and they would stick to it."

### O'Neill Turns Down Post in Ireland

WASHINGTON (AP) — Thomas P. O'Neill, the former speaker of the House of Representatives, turned down an offer to become the next ambassador to Ireland, an aide to President-elect George Bush said Wednesday. Mr. O'Neill, 76, who once expressed interest in the post, cited personal reasons for his decision.

The acting press secretary for the incoming administration, Sheila Tate, said that Mr. Bush was disappointed that Mr. O'Neill had declined the offer, made during a meeting Friday. The offer was first reported Wednesday in the Boston Globe.

Mr. O'Neill told the newspaper that he had met with Mr. Bush and his wife, Barbara, but did not discuss details of the talks. The post is currently held by Margaret M. Heckler, the former secretary of health and human services.

### Britain Endorses Anti-Terrorism Act

LONDON (Combined Dispatches) — Special powers that British police have used for 14 years to fight terrorism in Northern Ireland have been made permanent by the House of Commons.

The Commons voted Tuesday, 305 to 45, in favor of a bill under which Parliament no longer would have to renew the 1974 Prevention of Terrorism Act every year. The act gives police the power to detain terrorist suspects without trial for up to 16 weeks and to bar suspects in Northern Ireland from entering mainland Britain.

In Dublin, meanwhile, Parliament adopted extradition safeguards as law by a sizeable majority. Prime Minister Margaret Thatcher has sharply criticized the safeguards, which allow extradition of suspected criminals to Britain only if the Irish attorney general is satisfied that sufficient evidence has been presented by British police. (AP, Reuters)

### Mandela Is Moved to a Prison Farm

JOHANNESBURG (AP) — Nelson Mandela, the long imprisoned leader of the African National Congress, has been moved from a clinic to a private house on a prison farm outside Cape Town, his lawyer said Wednesday.

The lawyer, Ismail Ayob, said that Mr. Mandela, 70, had been transferred to the Victor Verster Prison in Taar, a suburb of Cape Town. No details about the conditions of his stay there were immediately available, but government officials said that he would have greater access to his family and to visitors.

The government said last month that he would not be returned to prison when he had recovered from tuberculosis.

### Nicaragua Pilot Defects to Honduras

TBEGUCIGALPA, Honduras (AP) — A Nicaraguan pilot defected Wednesday and flew a Soviet-made attack helicopter to a Honduran air base, diplomatic sources and Nicaragua's leftist Sandinista government said.

The diplomatic sources said the military pilot landed the MI-25 helicopter gunship at the Toncontin Air Base in Tegucigalpa, the Honduran capital.

In Managua, the Defense Ministry confirmed that a defector hijacked a Soviet-made helicopter to Costa Mejia Air Force Base, another name for the Toncontin facility. Its statement referred to the pilot, "ex-Captain Edwin Estrada Leiva, as a "CIA terrorist."

## TRAVEL UPDATE

### Rome to Impose Traffic Restrictions

ROME (AP) — The city government of Rome voted Wednesday to impose restrictions on traffic within the ancient city walls during the Christmas holidays, according to the Italian news agency ANSA.

The plan, under which cars would be allowed to circulate only on alternate days depending on their license plate numbers, is expected to last from Dec. 14-23. There are 1.6 million cars registered in Rome, which has a population of 3 million. (Reuters)

Nigeria Airways flights to Europe have been resumed after a week-long break caused by a ban on overflying Algeria, airline officials said in Lagos. The ban, lifted on Monday, was imposed after the airline paid a first installment on the more than \$5 million it owes in air traffic rights. (AP)

Uganda Airlines has resumed services to London after winning official British permission to use an old and rusty Boeing 707. The airlines' only less sooty aircraft crashed last month. A British source said, however, that the concession would last only eight weeks. (AP)

About 100 Spanish youths ran riot in French ski resorts, looting shops, homes and cars and causing about 100,000 francs (\$16,000) worth of damage, tourist officials said on Wednesday. The disturbances Monday and Tuesday occurred in the resort of Val-Thorens and the neighboring village of Les Menuires. (Reuters)

Turkey reported that a record 3.8 million tourists came to its beaches and ancient ruins this year, up from 2.9 million in 1987 and 2.4 million in 1986. The Tourism Ministry said it hopes more than 4 million will come next year, bringing \$2.6 billion in revenue, compared with \$2.2 billion in 1988. (Reuters)

## Roy Orbison, Musician, Dies at 52 in Tennessee

HENDERSONVILLE, Tennessee — Roy Orbison, 52, whose piercing voice on songs such as "Oh, Pretty Woman" made him a rock music legend, died of a heart attack here Tuesday.

After the death of his wife, Claudette Orbison, in 1966 in a motorcycle accident, Mr. Orbison's songwriting dried up. In 1968, a fire at his Nashville home killed two of their three children. Mr. Orbison remarried in 1969 and performed steadily through the 1970s, although his string of hits had ended. He had open heart surgery in 1979.

Mr. Orbison had begun a comeback in the 1980s. As a member of the Traveling Wilburys, a group that includes Bob Dylan and George Harrison, he sang the group's recent single, "Endless Walk." A new Orbison album had been scheduled for February.

Other deaths:

Charles D. Sexton, 68, a cartoonist whose drawings satirized the lifestyles of the sophisticated in *The New Yorker* for three decades, died of heart failure Tuesday in Stamford, Connecticut.

Thornton F. Brashaw, 71, a general corporate statesman who espoused social responsibility as he reshaped Atlantic Richfield Co. and RCA Corp., Tuesday in New York of a cerebral hemorrhage.

August Howard, 78, founder of the American Polar Society and the editor of a newsletter for polar explorers and researchers, of heart disease Sunday in New York.

William E. Potter, 83, an engineer who was a governor of the Panama Canal Zone and a builder of Walt Disney World, of heart failure Monday in Orlando, Florida.

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Characteristically dressed in black leather, with dark glasses and slicked hair, Mr. Orbison was an introverted, untheatrical performer, but his voice was riveting.

He was born and grew up in Texas. He began performing professionally in his teens with the Wink Westerners. After two years at North Texas State University, he dropped out and started a band called the Teen Kings.

In 1960, he found his signature style with "Only the Lonely," a Latin-tinged ballad that climbs more than an octave in its last verse. Through the early 1960s, the hits continued: "Running Scared," "Crying" and "I'm Hurting" in 1961; "Dream Baby" and "Leah" in 1962; "In Dreams," "Falling" and "Blue Bayou" in 1963; "Oh, Pretty Woman" and "It's Over" in 1964, and "Goodnight" in 1965.

سكزامن الأصل

WORLD BRIEFS

affirm Decision to Sovereignty From Moscow... The Baltic republic of Estonia... The report said that in many instances radioactive and toxic chemicals have migrated beyond plant boundaries and contaminated public water supplies with radioactive and toxic substances.

U.S. Says Pollution From A-Arm Plants Poses Grave Threat

By Keith Schneider

New York Times Service

WASHINGTON — Pollution from nuclear weapon plants in Ohio and Texas and from two national laboratories in northern California pose serious threats to public health, according to a report by the Department of Energy.

The report for the first time ranks 155 instances of contamination at 16 weapon plants and laboratories in order of the potential hazard they pose to the environment and public health.

It points a more threatening picture of environmental problems at the sites than has previously been depicted.

The report said that in many instances radioactive and toxic chemicals have migrated beyond plant boundaries and contaminated public water supplies with radioactive and toxic substances.

It also explained why the Department of Energy estimated last summer that cleaning up the contamination would cost \$66 billion to \$110 billion and take decades.

Each of the 16 plants described in the report has very serious pollution problems. Solving them will test the limits of technology and the federal budget.

A 17th plant, the Waste Isolation Pilot Plant in New Mexico, is not yet open and is not included in the report.

The department said its findings were preliminary and that the assessment of health hazards was based on computer simulations, not epidemiological studies.

The department said the rankings in terms of hazard could change as more information became known.

Until the last two years, however, the government had consistently maintained that pollution from its weapons plants did not pose any health hazard because the contamination had been contained on huge reservations established in remote parts of the country since World War II.

More recently, the government has acknowledged the release beyond its property of harmful materials at a few weapon plants.

The report described pollution from plutonium, cesium, strontium, PCB, chromium, arsenic, mercury and a variety of solvents used in producing nuclear weapons.

Pickering: A Pro at Executing Policy

By John M. Goshko

Washington Post Service

WASHINGTON — In June 1983, President Ronald Reagan, unhappy with the pace of efforts to combat leftist guerrillas in El Salvador, ordered a shakeup of U.S. diplomats that was to include the replacement of Deane R. Hinton as ambassador in El Salvador with an obscure, retired air force officer favored by rightist ideologists.

But Secretary of State George P. Shultz, warned by subordinates that the move would devastate Foreign Service morale, blocked the plan by promising Mr. Reagan to send an ambassador who would represent "the cream of America's career diplomats."

The envoy he had in mind was Thomas Reeve Pickering, a balding, bespectacled, Foreign Service veteran who was once described by Harold Brown, then air force secretary and later defense secretary in the Carter administration, as "just about the brightest young fellow I've ever seen."

Mr. Pickering's proposed nomination for the UN job, following his back-to-back stints in El Salvador and Israel, underscores the degree to which top-level policymakers seem to turn to him when they need someone for a sensitive, high-priority ambassadorship.

He will be going to the United Nations at a time when its role in helping to resolve several major regional conflicts has given the world body a new prestige.

Mr. Bush, who served briefly as the UN ambassador under President Richard Nixon, apparently wants Mr. Pickering to be a different type of ambassador than most of his recent predecessors.

Andrew Young, under President Jimmy Carter, and Jeanne J. Kirkpatrick, in Mr. Reagan's first term, were known less for their UN service than as leaders of strong ideological factions in their respective administrations.

The incumbent ambassador, Vernon A. Walters, seems to spend more time on diplomatic trouble-shooting missions than on UN business.

Mr. Bush said Tuesday that he would not give his UN ambassador the cabinet rank these predecessors held. Instead, he appears to want a relatively low-profile diplomat who specializes in carrying out policy, not in making it.

That is precisely the reputation Mr. Pickering earned during a 29-year career that also has included stints as ambassador to Jordan and Nigeria, and as assistant secretary of state for scientific and environmental affairs.

That record has made him the highest-ranking officer in the Foreign Service, the senior of the four persons who hold the personal super-rank of "career ambassador."

That does not mean that Mr. Pickering has not picked up his share of critics. Senator Jesse Helms, Republican of North Carolina, sought to have Mr. Pickering dismissed for allegedly working against rightist forces in El Salvador.

And some Israeli political leaders criticized Mr. Pickering because he purportedly advocated more balance in the U.S. approach to the Arab-Israeli conflict.

Mr. Pickering's time in El Salvador and Israel brought him before the congressional Iran-contra investigating committees, where he was asked about the activities of Felix Rodriguez, a friend of Mr. Bush's foreign-policy adviser, Donald P. Gregg.

Mr. Pickering said he believed Mr. Rodriguez was assisting the Salvadoran armed forces and did not know that Mr. Rodriguez helped provide aid to Nicaragua's rebels.

He also testified he was unaware that in 1985 and 1986 arms were being sent through Israel to Iran as part of a deal managed by Oliver L. North, then an aide to the National Security Council.

Mr. Boren's statement singled out both Mr. Webster and Mr. Gates for having "helped restore public confidence in the CIA during a very troubling period."

Mr. Boren's comments refer to the Iran-contra affair and the role of some agency officials in assisting White House-sponsored efforts to aid the Nicaraguan rebels.

Mr. Webster, 64, was director of the FBI for nine years before becoming director of central intelligence. He had previously served as a federal district court judge in his native St. Louis before being elevated to the U.S. Court of Appeals for the 8th Circuit.

In one of his first decisions after taking over as CIA director in May 1987, Mr. Webster dismissed Joseph F. Fernandez, the former station chief in Costa Rica who was later indicted for his role in the contra supply network. The indictment was subsequently dropped.

The dismissal of Mr. Fernandez angered some agency officials, but Reagan administration officials said that Mr. Webster wanted to signal his disapproval of anyone who misled the agency's internal investigators.

Bush, in Naming Webster, Stresses Need for Continuity at Head of CIA

By Stephen Engelberg

New York Times Service

WASHINGTON — In deciding to keep William H. Webster as director of central intelligence, President-elect George Bush has moved toward resuming the tradition that the post should not change hands with the election of a new president.

There had been suggestions that Mr. Webster would be reappointed but would hold the job for only about one year.

But Mr. Bush said on Tuesday that Mr. Webster had an "open-ended" tenure in the job, and the chief spokesman for the Central Intelligence Agency said "the director needed a clear mandate, and he has it."

The spokesman, William M. Baker, said Mr. Webster planned to keep his management team intact, beginning with Robert M. Gates, his deputy director.

After Mr. Bush won election last month, critics of both Mr. Gates and Mr. Webster mounted efforts to displace them, attacking their management of the agency. But both officials were supported by the leadership of the Senate Intelligence Committee and Mr. Bush.

Mr. Webster made it clear on Tuesday that he felt an historical imperative to retain Mr. Webster.

"My own view is that it is important for there to be some continuity in executing the mission of our intelligence agencies," he said.

Mr. Bush served as CIA director under President Gerald R. Ford but was let go when President Jimmy Carter took office. He was the first director to be treated that way in the history of the agency, which was established in 1947.

President Ronald Reagan subsequently replaced Mr. Carter's director, Stansfield Turner, with his campaign manager, William J. Casey.

Mr. Webster has headed the agency for 19 months and is credited with restoring relations with Capitol Hill and putting more emphasis on counterintelligence.

David L. Boren, the Oklahoma Democrat who is chairman of the Senate Intelligence Committee, praised Mr. Webster's appointment.

Mr. Boren said, "This action by the president-elect in assuring continuity at the CIA sends an important message that he is committed to a professional, nonpolitical intelligence service."



Thomas R. Pickering, choice for the UN.

Rodriguez, a friend of Mr. Bush's foreign-policy adviser, Donald P. Gregg. Mr. Pickering said he believed Mr. Rodriguez was assisting the Salvadoran armed forces and did not know that Mr. Rodriguez helped provide aid to Nicaragua's rebels.

Blast Kills Tanker Crewman

Agence France-Press

TOKYO — A Japanese tanker used for collecting waste oil exploded Wednesday and caught fire near Hiroshima, killing one crew member and injuring six, maritime safety officials said.

The tanker, the M/V 'Sakura Maru', was carrying 1,000 tonnes of waste oil when it exploded. The fire was extinguished after about 30 minutes.

The tanker was bound for Osaka when it exploded. The cause of the explosion is still under investigation.

The tanker was carrying waste oil from a refinery in Hiroshima. The explosion occurred while the tanker was at sea.

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Nancy Reagan Raises Stakes On the Podium

New York Times Service

WASHINGTON — In a conversation with reporters, Nancy Reagan was discussing her plans upon leaving the White House on Jan. 20.

Among other projects, she said, she planned to do some public speaking.

What was she going to seek as her fee on the lecture circuit, she was asked, \$25,000 a speech?

"Twenty-five?" she mused. "That sounds good."

"That's what Ollie North gets," she was told. Oliver L. North is the former National Security Council staff aide who is under indictment in connection with the Iran-contra affair.

"He does?" Mrs. Reagan exclaimed. "Let's make that thirty." Her husband is expected to earn fees of up to \$75,000 a speech, according to a recent magazine report.

Former President Gerald R. Ford and former Secretary of State Henry A. Kissinger receive about \$20,000 a lecture.

"It will provide the department with the information necessary to allocate funds for environmental cleanup in a systematic and responsible manner," said John S. Herington, the secretary of energy.

The Energy Department said Tuesday that the report would be useful in setting priorities and establishing a schedule for undertaking what could become the most expensive environmental cleanup in American history.

The report contained some surprises. The release of hundreds of thousands of pounds of radioactive uranium dust at the Fernald Feed Materials Center in Fernald, Ohio, was ranked 16th in severity.

Uranium is a toxic heavy metal like lead but is not highly radioactive.

The Idaho National Engineering Laboratory near Idaho Falls, according to the report, was one of the most contaminated sites in the weapon industry.

Operations to process nuclear fuel and to build and operate nuclear reactors discharged radioactive and toxic chemical wastes into waste lagoons and into wells that have contaminated the vast Snake River Aquifer, the principal source of water for drinking and irrigation in eastern Idaho.

A Key Democrat Urges Tax Rise to Cut Deficit

By Peter T. Kilborn

New York Times Service

WASHINGTON — The chief tax legislator in the House of Representatives says that he has little doubt the government will have to raise taxes to reduce the federal budget deficit.

Representative Dan Rostenkowski, the Illinois Democrat who is chairman of the House Ways and Means Committee, said Tuesday that his first choice would be a large increase in the federal tax on gasoline, currently 9 cents a gallon.

He said that revenues collected from the tax increase should be set aside for cutting the deficit. Such a provision, he implied, would raise the tax's appeal among foes of higher taxes.

"That's the molasses that catches the fly," he said.

Democrats, who control both chambers of Congress, have said that President-elect George Bush would have to make the first move in proposing ways to reduce the deficit.

Mr. Bush has pledged not to raise taxes, and the Democrats have hoped that, by awaiting a change of heart, they could deflect the blame should taxes be raised.

But Mr. Rostenkowski appears to be moving away from that stance.

But he said he was "not enthusiastic" about another proposal that has been discussed: a national sales tax.

Mr. Rostenkowski also said that a curb on Social Security benefits might be needed to cut the deficit.

As for Mr. Bush's campaign promise to lower taxes on capital gains, Mr. Rostenkowski said that this looked "absolutely impossible."

He made his remarks to reporters prior to a meeting with Richard G. Darman, who was named by Mr. Bush to head the Office of Management and Budget.

The two were leaders of the overhaul of the tax system two years ago, when Mr. Darman was deputy Treasury secretary. They are assuming similar roles now to deal with the budget deficit.

With a comment that perhaps indicated political difficulties ahead, Mr. Rostenkowski said, "Darman's very bright, but he isn't always right."

Support for an increase in the gasoline tax has been growing.

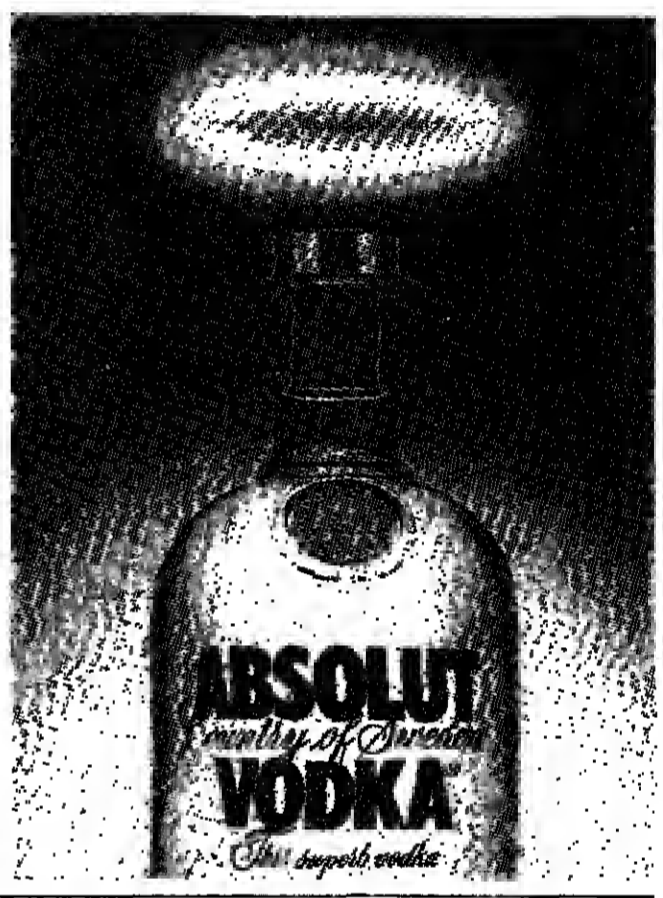
The chairman of the Federal Reserve Board, Alan Greenspan, sees it as the least of all evils if spending reductions alone cannot balance the budget.

Mr. Greenspan's predecessor, Paul A. Volcker, agrees. Numerous special interest groups also support the proposal.

But there is opposition from the automobile industry, which fears a decline in car sales, and from the domestic oil industry, which is concentrated in Mr. Bush's home state of Texas.

The oil industry wants a tax on imported foreign oil, which could bolster the domestic industry and help the economy in the Southwest.

Mr. Bush has not taken a position on the issue.



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RENAULT recommend Elf lubricants. THERE'S MORE TO LIFE WITH RENAULT

Herald Tribune

Warning From Argentina

Without civilian support, military revolts generally end the way Argentina's did this week...

Watch Over the Monitors

If you are lucky, you live in a country where there is at least some tradition of respect for human rights...

About Bush's Choices

President-elect George Bush continues to put together a team of moderate Republicans who can work in harmony with a Democratic Congress...

Other Comment

A Murderous Purge in Iran: Iran, on balance the loser in the Gulf War, has concentrated its venom narrowly on those who might be expected to attempt to make capital out of the reverse suffered by the Islamic Revolution...

New Soviet Thinking? Watch the Ruble

By Jim Hoagland

PARIS — Absent for more than a decade, Western businessmen are journeying again to Moscow to talk joint ventures, lines of credit and the booming of imports of Western consumer goods and food...



To Middle East Negotiations Via the Ballot Box

By Flora Lewis

JERUSALEM — The Middle East did not have a very high priority on the agenda as Soviet and American leaders met this week to advance their relations...

And Then Abbas Said Something Else

NEW YORK — If any one factor led Secretary of State George Shultz to deny a visa to Yasser Arafat, we have learned from news reports that it was Mr. Shultz's outrage over remarks made by Abu Abbas at the recent session of the Palestine National Council in Algiers...

Greek Lapses: Plutarch Would Not Be Surprised

By William Pfaff

ATHENS — Scandal on top of scandal has Greece in a political crisis which can only deepen between now and the parliamentary elections which must be held next June at the latest...

In Tokyo, A Partner For Bush

By Hobart Rowen

NEW YORK — When Ronald Reagan took office in 1981, Tokyo, despite economic success, still played second fiddle to Washington...

Gulliver Is... WASHINGTON — New sequels can be as illuminating as the original...

Whatever Became of... MARGARET Thatcher has said she has been a long time since she has been asked if she would like to be a woman again...

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1978-1982 KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairmen

100, 75 AND 50 YEARS AGO

1888: France and Russia LONDON — The St. Petersburg correspondent of the Daily News telegraphs: "It is commonly believed here that the Boulangerists are receiving considerable material support from a Russian source..."

OPINION

Gulliver Is Upright and Armed

By George F. Will

WASHINGTON — Non sequiturs can be as illuminating as epigrams, and Vernon Walters, U.S. ambassador to the United Nations, offers a dandy in an interview in Life magazine. With Mikhail Gorbachev in our midst, Mr. Walters' statement bears scrutiny because it is symptomatic of something worrisome: an epidemic of complacency. Life asked Mr. Walters: "Because nations have become so economically interdependent, aren't there powerful disincentives against war?" The answer began:

There is no moderation of Soviet military spending within the supposedly 'strapped' Soviet economy.

"Yes, war is going out of style. There hasn't been a successful war since we stopped the Communists from overrunning South Korea."

The last sentence is murky but certainly false. The Vietnam War was a success for North Vietnam, which won it. Mr. Walters' statement reflects American national solipsism: Nothing is real except American preoccupations.

But even if it were true that there had been no successful wars since Korea, that thought would not validate the first thought, about war going out of style. Consider the rest of the answer: "Nations don't go to war just to

get a lot of people killed, and the economic cost of war is absolutely incredible. All the hurry-burly of Irangate was about \$31 million worth of arms that was supposed to have been given to the Iranians. That amount would sustain an artillery bombardment for maybe 15 or 20 minutes."

Now that Communists know that events have refuted Marx, Americans, especially conservatives, are the last economic determinists. Imbued with commercial values and convinced that man is homo economicus — a rational, calculating creature — many Americans base foreign policy on one idea. It is the one falsified in 1914: the idea that commerce conduces to peace because economic self-interest governs human conduct.

Yes, war is expensive and nations do not undertake it to get people killed. But nations pay the price in treasure and death because economic considerations rarely are controlling. No nation goes to war with a gun in one hand and a calculator in the other.

Economic determinism is a soothing way of ascribing to the Soviets familiar motives that make them seem predictable, manipulable and moderate. In the 1970s, the days of détente and Soviet adventurism, the West hoped that economic forces would produce "Gulliverization." Trade and credits would bind down the Soviet Union with a thousand little threads, cumulatively immobilizing



By PALOMD in La Jovada (Mexico City). C&W Syndicate.

LETTERS TO THE EDITOR

Who's Who in the Jewish State

I appreciated the tone of M. Queyenne's response (Letters, Nov. 30) to my opinion article "What Kind of a State for Palestinians?" (Nov. 16), but it is not I who deal in half-truths. Israel is not a secular state: It was established as a Jewish state, and it has defined a Jew on religious grounds as the child of a Jewish mother, or a convert to Judaism. The recurrent acrimonious debate on "who is a Jew?" shows that this issue is far from resolved.

It is correct, as the letter writer says, that Israeli citizens are identified as Jewish nationals or Arab nationals on their identification cards. Thus, in one sense, there is no such thing as an Israeli national. In 1972 the Supreme Court ruled against a petition by George Tamarin, a human rights activist, that his nationality identification be changed from Jewish to Israeli. Since, according to its fundamental laws, Israel is the "sovereign state of the Jewish people," it is hard to escape the conclusion that only Jews have full national rights in Israel.

The International Center for Peace in the Middle East, an Israeli Jewish peace group, recently conducted a study funded by the Ford Foundation, which came up with "start-

Cooling the Greenhouse

Regarding the report "Now, a 'Meltdown-Proof' Reactor" (Science, Nov. 17): William J. Broad overlooks two points in his otherwise fascinating piece. Even if it were possible to rapidly replace all fossil-fueled power plants with new super safe reactors, this would have only a limited mitigating effect on global warming because no more than 20 percent of greenhouse gases

Afraid of a Magazine?

In response to "Britain Blocks Delivery of Harper's Magazine" (Nov. 24): Why does the British government have such an obsession with secrecy, unless from fear that politicians will be exposed as the rascals they are? Threats to a publication like Harper's are beneath contempt. If the magazine violates the law, then take it to court.

DAVID LOWRY, Director, European Proliferation Information Center, London.

Ernest Bedsole

Ernest Bedsole, Palma de Mallorca, Spain.

Whatever Became of the Cold War?

MARGARET Thatcher has said that the Cold War is over. In fact, it has been a long time since much anti-Soviet rhetoric came from Washington, or much anti-American language from Moscow.

Last Sunday, at least two Soviet spokesmen who appeared on American television were asked if the Cold War was over, and they both endorsed the obituary: one even indicated that if it wasn't over, his government would "kill it." The war may or may not be over, but for the time being at least its generals seem to have gone home.

What are we talking about here? For years the Cold War was sold as a war of ideas: freedom vs. totalitarianism. Is that the ground on which the matter has been settled? It was a war with prisoners: The United States and intellectual, caught behind the Iron Curtain — or, more recently, within the Evil Empire. Does such language retain any meaning?

No one used this language during the recent presidential campaign, and such campaigns are a lexicon of what political language is alive and what is dead. Cold War language has lately lost its emotional content.

At its height, it was almost entirely a vocabulary of fear. That vocabulary carried within it serious Western ideas about freedom, but its political expression was emotional, expressed in terms of missile gaps and the fear of Soviet expansion and subversion. It was a rhetorical response to a threat.

Have the Soviets left the geopolitical stage? Is there no longer a Wall? An Iron Curtain? Captive nations? Are the Soviets intrinsically different today than they were when President Reagan delivered his Evil Empire remarks? If political language is any clue, it hardly matters to Americans. Under Mikhail Gorbachev, Western attention to the Soviet future is far more likely to be couched in economic than in military terms. And in economic terms, the Soviets are no threat.

In fact, if you wanted to chart the growth of a new language of hostility, or of fear, economics is a rich place to turn. "Competitiveness," a hot Washington word in recent years, and a popular one in the campaign, implied a lack of confidence in the U.S. future. Similarly, the "foreign investment" debate, especially about Japanese investment in American industry and real estate, reflects many of the same concerns.

By the way, if Americans don't hear the hostility in their usage, others do. A recent poll in Japan asked people who, in the event of another war, they expected Japan to fight. The answer, overwhelmingly, was America.

— Charles Paul Freund, commenting in The Washington Post.

Suppose the argument that was made a thousand years ago, even before the invention of guns, is true. Suppose war is so expensive that it is going out of style. Deterrence, too, is expensive. And the alternative to deterrence need not be war. It can be politically decisive military superiority for one side.

After nearly four years of Mikhail Gorbachev, the evidence is that the Soviet Union still seeks that advantage, expects the United States to subsidize its efforts, and will not be disappointed.

Washington Post Writers Group.

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EV IN AMERICA: An expression of hope for no 'long pauses or backtracking' in U.S.-Soviet relations

Heuchel Excites — York — In a Sé Sort of Way

With general consternation, Maureen Dowd... In the front of the Citarella Fish store... Heuchel was posing seafood on a sheet of ice so it looked like an American flag...

As the Soviet president and his wife, Raisa, swept through New York, waving from their Zil limousine... The city was excited — in a sort of a blasé way...

So a Gorbachev look-alike shook hands with Donald J. Trump... Mrs. Gorbachev decided she wanted to stop by Esté Lauder headquarters to check out American makeup...

All these uncommon events were taken in sophisticated stride by sophisticated New Yorkers... This is just a warm-up for New Year's Eve, said Vincent Sardi...

Mr. Gorbachev is known for having an unpredictable streak... Mr. Gorbachev was in front of Trump Tower, Mr. Trump rushed down from his office to see if the Communist leader had changed his mind about viewing the Manhattan billionaire's lush capitalist empire...

Arms and Troops, but Human Rights and Environment, Too

The Associated Press UNITED NATIONS, New York — The main sections from Mikhail S. Gorbachev's address at the United Nations on Wednesday, as translated by the Soviet Mission:

Conventional Arms

Today I can report to you that the Soviet Union has made a decision to reduce its armed forces... Within the next two years their numerical strength will be reduced by 500,000 men...

Afghanistān

The Geneva accords, whose fundamental and practical significance has been praised throughout the world, provided a possibility for completing the process of settlement even before the end of this year...

Human Rights

We intend to expand the Soviet Union's participation in the United Nations and CSCE (Conference on Security and Cooperation in Europe) human rights monitoring arrangements...

International Debt

The Soviet Union is prepared to institute a lengthy moratorium of up to 100 years on debt servicing by the least-developed countries...

Space Exploration

In the general area of space exploration, the outlines of a future space industry are becoming increasingly clear...

The Environment

Let us also think about setting up within the framework of the United Nations a center for emergency environmental assistance...

TROOPS: Pledge for Reductions

(Continued from page 1) ... Mr. Gorbachev also announced that Moscow had decided to put its controversial Krasnuyarsk radar in Eastern Siberia under the authority of the Soviet Academy of Sciences...

A Thaw Between First Ladies

NEW YORK — Raisa Gorbachev appeared to make peace with Nancy Reagan and won admiration from usually indifferent New Yorkers on Wednesday as she broke from her schedule to cross a street and say hello to startled strangers...

REAGAN: Initiative Hailed

(Continued from page 1) ... Mrs. Reagan said, "She is never tired." Mrs. Bush then asked, "Even after 10 hours in a plane?" Mrs. Reagan again responded for Mrs. Gorbachev, "She never looks tired..."

Little of the U.S. On Soviet TV

MOSCOW (NYT) — Soviet television viewers got a complete broadcast on Wednesday of Mikhail S. Gorbachev's address to the United Nations and reports of his meetings in New York with President Ronald Reagan and President-elect George Bush...

ASSESS: A Gambit Offering Both Risks and Rewards

(Continued from page 1) ... Mr. Kramer added. In comments relevant to Mr. Gorbachev's political situation today, Mr. Khrushchev said that time today the Soviet military of attempting to "intimidate" the Kremlin leadership...

Table titled 'Soviet Force Cuts' showing comparisons between NATO and Warsaw Pact forces in Manpower, Main Battle Tanks, Combat Aircraft, and Artillery.

Thatcher Calls Cuts an 'Important Step'

By Craig R. Whitney New York Times Service LONDON — Prime Minister Margaret Thatcher "warmly welcomed" President Mikhail S. Gorbachev's announcement of unilateral cuts in Soviet arms and forces on Wednesday as "an important step towards securing a better balance of forces in Europe in view of the Soviets' present overwhelming superiority..."

MILITARY: NATO Will Seek Further Reduction

(Continued from page 1) ... Western military thinking and disarmament plans will be even more strongly affected by the cuts, particularly by the pullback from Eastern Europe. Although Mr. Gorbachev said that the Soviet cuts were independent of the conventional-force talks, the pattern of withdrawals responded to the thrust of the Western objective...

Officials Re As Quake S

By Felicity Barringer NEW YORK — A major earthquake in the Soviet Union has caused a massive section of the Western Soviet government to resign...

Italy Upset Of Suspect

By Clyde Haberman ROME — The Italian government expressed unhappiness on Wednesday over Greece's announcement that it had broken an armistice agreement with Italy and instead had deported a Palestinian who was wanted here in connection with a lethal grenade attack on a Rome synagogue six years ago...

N.Y. Makes Room For Another VIP

NEW YORK — New Yorkers cleared the streets for President Mikhail S. Gorbachev on Wednesday, preventing the huge traffic jam city officials had feared. Motorists by the thousands apparently left their cars at home in favor of public transportation, averting "Gorbachidlock" before it could happen...



SANDEMAN FOUNDERS RESERVE PORT. NO LONGER RESERVED FOR THE ENGLISH.

ASIAN TOPICS In China, a Legend Is Allowed to Fade... Hong Kong Tourism Setting New Records... Officials Re As Quake S... Italy Upset Of Suspect... Police Raid Over Sale of... By David E. Sanger

حکومت القوم

ASIAN TOPICS

In China, a Legend Is Allowed to Fade

The legend of little Lei Feng, held up for some 25 years before China's masses as a shining example of revolutionary self-sacrifice, is being allowed to fade, Reuters reports.

According to his official biography, seldom mentioned today, the orphaned peasant boy from Hunan Province was rickshacking his life at the age of 9 to put up posters opposing the Nationalists.

Lei is said to have died in a truck accident in 1962, aged 22. After his death, his life was glorified, and he became a national hero.

Such heroes now appear to be out of favor. "There is no need to keep mentioning Lei Feng," said a recent letter to the China Daily.

Hong Kong Tourism Setting New Records

Hong Kong will play host to even more tourists this year than last and officials say it will be a record, Cohen Greenough reports.



TIME OUT IN TOKYO — Japanese businessmen relaxing in noise-proof, stereo-equipped capsules at their club. Members pay a fee of about \$80 per month to get away from it all.

have reached 5.5 million by the end of the year. A spokeswoman said the strength of other Asian currencies against the Hong Kong dollar, in addition to the relaxation of travel restrictions for Taiwanese, accounted for the increase.

India is planning to phase out the Soviet-designed MiG-21 jet fighter, the backbone of its air force for a generation, by 1992, according to New Delhi press reports.

Around Asia

Japan's booming economy has run headlong into the baby bust, according to U.S. News & World Report magazine.

North Korea, one of the world's most isolated countries, says none of its citizens have been found to be suffering from AIDS.

ARAFAT: Text of Statement on PLO Aims

PLO Statement

(Continued from page 1)

PLO has stated that the U.S. has demanded since 1975. In the private sessions, according to the members of the American Jewish community, Mr. Arafat reportedly stated that the Algiers document "abrogated and nullified" the PLO charter, the organization's seminal declaration dating back to the 1960's, which effectively called for the destruction of the state of Israel.

The U.S. delegation also included Drora Kass, an executive director of the Center for Peace in the Middle East, and Menachem Rosensaft, who was born at Bergen-Belsen, a Nazi concentration camp, and is the founding chairman of the International Network of Children of Jewish Holocaust Survivors.

The two others in the delegation were Stanley Shabinson, an economist and publisher, and Abraham L. Udovitch, professor of Middle Eastern history at Princeton University.

Rejection by Israel

Joel Brinkley of The New York Times reported from Jerusalem:

Israeli leaders were dismissive of Mr. Arafat's statement in Stockholm on Tuesday. Foreign Minister Shimon Peres called Mr. Arafat's remarks "apparently recognizing Israel's right to exist as a 'cunning exercise in public relations.'"

"What is really needed," Mr. Peres said, "is an end to violence that is not a postulation in theory but a commitment in reality."

Prime Minister Yitzhak Shamir said Mr. Arafat's "declaration doesn't add anything because the philosophy of the PLO has not changed — that is the destruction of Israel."

Mr. Peres said Mr. Arafat invalidated his recognition of Israel by framing his statement with the resolutions taken by the Palestine National Council. Among those resolutions were some recognizing United Nations resolutions that clearly do not accept Israel's right to exist.

such an international conference is to be held on the basis of UN resolutions 242 and 338 and the right of the Palestinian people to self-determination, without external interference, as provided in the UN Charter, including the right to an independent state, which conference should resolve the Palestinian problem in all its aspects.

2. Established the independent state of Palestine and accepted the existence of Israel as a state in the region.

3. Declared its rejection and condemnation of terrorism in all its forms, including state terrorism.

4. Called for a solution to the Palestinian refugee problem in accordance with international law and practices and relevant UN resolutions (including right of return or compensation).

The American personalities strongly supported and applauded the Palestinian Declaration of Independence and the Political Statement adopted in Algiers and felt there was no further impediment to a direct dialogue between the United States government and the PLO.

Advertisement for Beefeater Martini. Text: 'THE BEST OF TASTE: MIX A BEEFEATER MARTINI'. Includes an image of a martini glass and a bottle of Beefeater gin.

Officials Report 'Many People' Dead As Quake Strikes Western Armenia

By Felicity Barringer, New York Times Service

MOSCOW — A major earthquake took the lives of "many people" Wednesday, devastating a mountainous section of Western Armenia, Soviet government reports said.

The earthquake caused "serious destruction" to the cities of Leninakan and Kirovakan, and the towns of Spitak, Stepanavan and Gurgark, according to television reports.

The official news agency Tass said it was the worst quake in the Caucasus region in 80 years.

[A man who witnessed the earthquake devastation in Leninakan told Agence France-Press that the earthquake had left "tens of thousands" dead, the agency reported from Moscow.

The eyewitness, an Armenian national named Ambartsoum Galastian, said by telephone from the Armenian capital of Yerevan that all buildings in Leninakan

higher than five floors had been "reduced to rubble." He said he had seen hospitals, schools and the building of the city's philology faculty flattened, buildings that had been filled with people when the earthquake struck.

A Soviet television announcer read a statement from President Mikhail S. Gorbachev, who is visiting New York, saying, "I've been told that an unprecedented earthquake took place, which resulted in tragic consequences and the death of many people. This has deeply affected all of us."

The earthquake, centered near the Soviet-Turkish border, killed at least four persons and caused extensive damage in Eastern Turkey.

Italy Upset by Release Of Suspect in Greece

By Clyde Haberman, New York Times Service

ROME — The Italian government expressed unhappiness on Wednesday over Greece's announcement that it had broken an extradition agreement with Italy and instead had deported a Palestinian who was wanted here in connection with a lethal grenade attack on a Rome synagogue six years ago.

But the Italian reaction lacked any statement of outright anger, suggesting a reluctance to create a direct confrontation.

The Foreign Ministry summoned the Greek ambassador, Nicholas Athanasiou, and asked for "extensive clarification" of the decision in Athens on Tuesday to allow the suspected terrorist, Abdel Osama Zomar, to leave for "a country of his choice." According to a Greek police official, Mr. Zomar, who is believed to belong to

the Abu Nidal group, left for Libya aboard a plane of Olympic Airways, Greece's national carrier.

In a separate and somewhat more strongly worded statement, the Justice Ministry said that the news of the Palestinian's release "was received with a certain surprise." It said that the justice minister, Giugliano Vassalli, was waiting to hear Greece's explanation "with anxiety," and that he "could not hide his agitation" over the Athens government's decision, given previous commitments to extradite the Palestinian.

Mr. Zomar was wanted because of his alleged role in a 1982 attack that killed a 2-year-old boy and wounded 34 people as they left holiday services at Rome's main synagogue. The Palestinian, 27, was arrested several weeks later at the Greek-Yugoslav border and held on charges of illegal possession of arms and explosives.

The temblor, followed by a moderate aftershock, struck a region in the Soviet Union already wracked by months of ethnic violence between Armenians and Azerbaijanis.

The Soviet television program showed film of high-rise apartment buildings sheared in two and twisted balconies perched atop piles of rubble in the cities of Spitak and Kirovakan. It reported that "industrial enterprises, stores, trade and service outlets, schools and kindergartens were destroyed."

Two governmental commissions were immediately established — one by the Soviet government, one by the Politburo of the Communist Party — to provide assistance to the area. Such Politburo commissions are usually established only for calamities.

Police Raid Chemical Firm in Osaka Over Sale of Banned Gas to Soviets

By David E. Sanger, New York Times Service

TOKYO — Japanese police searched the offices of a chemical company and the homes of its top executives Wednesday after asserting that the company sold a gas to the Soviet Union that could be used in the guidance systems of missiles.

The raid took place at the Osaka offices of Daikin Industries, one of Japan's largest manufacturers of commercial air conditioning systems and a major supplier of fluorine chemicals.

In searching the offices and homes of executives, the police seized documents. No official charges were placed.

The action came hours after officials of Japan's Ministry of International Trade and Industry revealed that Daikin had shipped to the Soviets 850 tons of an exceedingly pure form of halon gas.

In impure forms, the gas is widely used as a fire extinguisher. But COCOM, the coordinating committee of Western allies that limits shipments of strategic goods to

Eastern Europe, prohibits sales of pure forms of the gas because it can act as a coolant and stabilizing element in missiles.

Japanese officials and Daikin executives said they did not know how the Soviets used the gas. Company officials insisted that the shipments had been an accident.

"We know that the shipments occurred, but we don't know whether the Soviets used them for military purposes," an investigator for the Japanese government said. "It could have been an accident, but maybe not."

The Japanese government is particularly sensitive about such diversions since the Toshiba scandal last year, in which it was revealed that Toshiba Machine Company sent giant machine tools to a Soviet shipyard, where many believe they are used to manufacture high-technology submarine propellers.

That incident led to sharp criticism of Japan's enforcement of rules of the Coordinating Committee for Multilateral Export Controls and to heavy sanctions against

both Toshiba Machine and its parent company, Toshiba Corp.

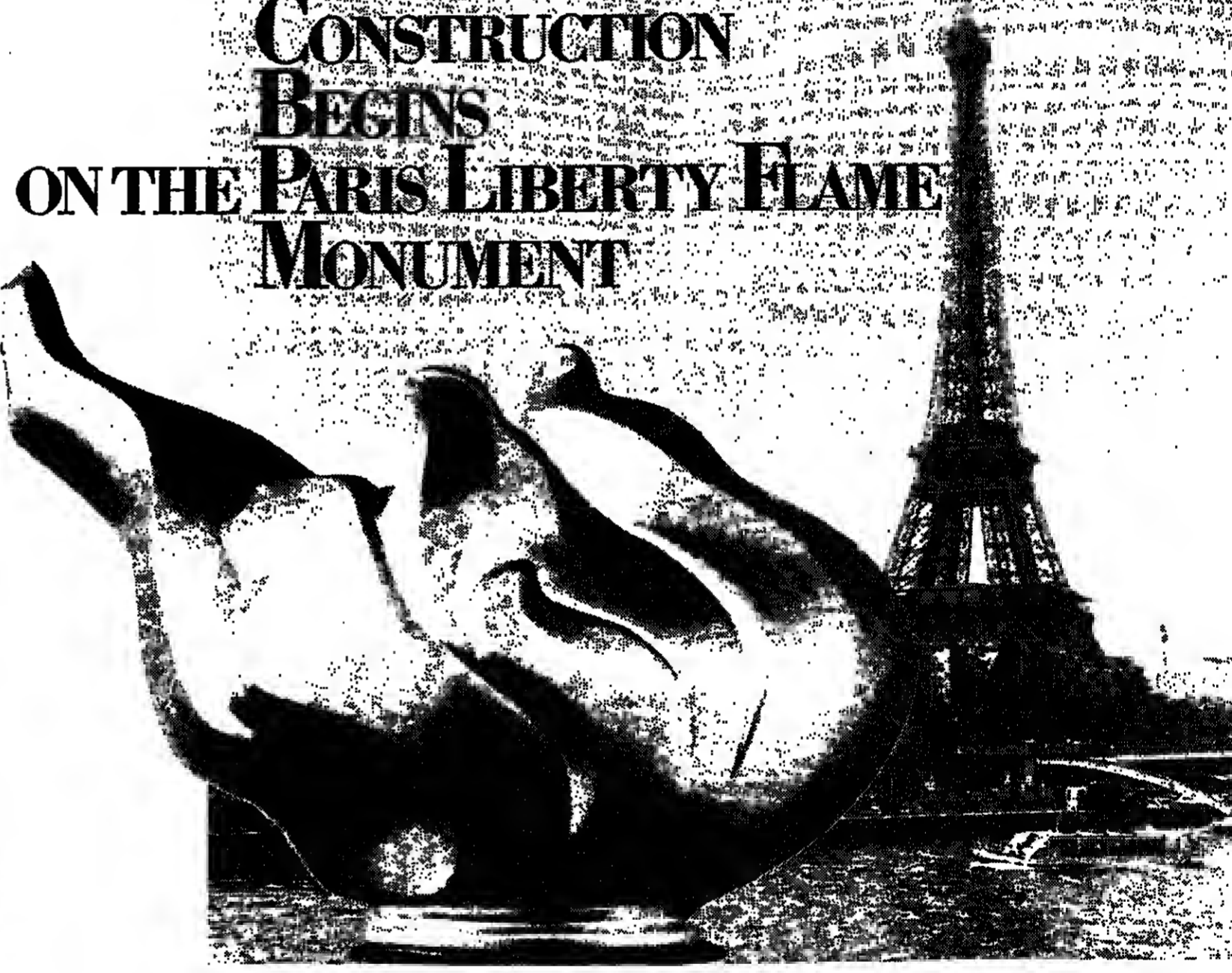
The latest incident could mark Japan's third major violation in two years of the prohibitions on such exports.

The English-language Daily Yomiuri newspaper said Wednesday that the trade ministry acted quickly in the new case so that the investigation would not coincide with a visit to Japan by the Soviet foreign minister, Eduard A. Shevardnadze, that is scheduled to begin Dec. 19.

Company officials admitted Wednesday that they had shipped the gas to the Soviets, but said that it had been a mistake.

"It was not an intentional violation of COCOM," said Noriyuki Inoue, a managing director of the firm, "but the result of a deficiency in the inspection system used by our company."

The president of Daikin, Minoru Yamada, said at a news conference that four executives of the firm, including a vice president in charge of chemical operations, had resigned.



CONSTRUCTION BEGINS ON THE PARIS LIBERTY FLAME MONUMENT

All the necessary approvals from the Paris city authorities having now been obtained, construction of the Paris Liberty Flame Monument has started and will continue through the winter. The inauguration will take place in the spring of 1989.

The Flame will stand on the southwest corner of the Place de l'Alma, at the very beginning of the Avenue de New York (see map) — an excellent central location which means that this monu-

ment to Franco-American friendship will be seen every day by thousands of Parisians and visitors to the city.

The Paris Liberty Flame is the exact duplicate of the golden flame atop the outstretched arm of the Statue of Liberty in New York harbor. It was crafted in the United States by Les Metalliers Champenois, the same group of French artists who worked on the rehabilitation of the New York statue in 1986 using the same molds they created for that project.

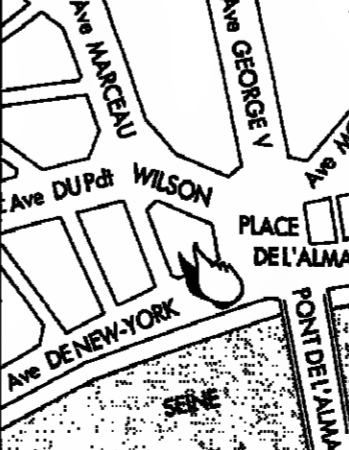
Two years ago the International Herald Tribune decided to mark the conjunction of its centennial with that of the Statue of Liberty by sponsoring an international fund-raising appeal to bring the Liberty Flame to Paris. The appeal was

launched at a reception given by U.S. Ambassador to France, Joe M. Rodgers, on October 4th, 1986 and was concluded a year later with a glittering benefit evening at the Palace of Versailles.

The fund-raising goal was reached, thanks to contributions from hundreds of individual donors, large and small. The International Herald Tribune wishes to express its heartfelt thanks to all these generous contributors.

Ever mindful of its own deep Paris roots and of the warm relations it has enjoyed for over a century with the people of France (including many of its own employees, readers and advertisers), the International Herald Tribune is proud to have taken the lead role in this undertaking.

In an age which is too often characterized by rapid swings in popular emotion on both sides of the Atlantic, the Liberty Flame project has helped, we believe, to reaffirm two truths which have stood the test of time: the fundamental value of Liberty in our way of life and government, and the enduring strength of Franco-American friendship.



SCIENCE

How Can You Tell Cat From Chair? Ask a Pigeon



Pigeons were rewarded with pinch of grain when they distinguished between objects in photographs.

By Malcolm W. Browne
IOWA CITY, Iowa — The humble pigeon, scarcely noticed as it pecks a livelihood from its sidewalk environment, may have more in common with human thinkers than is generally realized.

results is probably the result of some variation in experimental technique," Dr. Wasserman said.
Dr. Herbert S. Terrace, a psychologist at Columbia University who conducts conceptualization experiments with pigeons and chimpanzees, said all such experiments have failed to settle a major controversy.

IN BRIEF

Evidence of Atmosphere on Pluto

NEW YORK (NYT) — Observations of a star as it passed behind Pluto, the outermost planet in the solar system, have confirmed that despite its small size the planet has an atmosphere.

250 Plants in U.S. Near Extinction

WASHINGTON (WP) — The blue and purple flowers of Pezomachus beartongue, the bright pink Peter's Mountain mallow and more than 250 other plants and their distinctive features may vanish from the United States within the next five years, according to a survey at the Smithsonian Institution.



Pezomachus beartongue

Tumor Growth Detected Sooner

NEW YORK (NYT) — A computer-assisted way to look at brain scans is enabling researchers to determine whether tumors are changing in size much sooner than was previously possible.

Younger People Getting Skin Cancer

WASHINGTON (AP) — Melanoma, a fatal type of skin cancer, is affecting more people at a younger age than ever before, and the trend may get worse if chemical pollution continues to leach natural ozone from the atmosphere, an expert says.

Virus Tied to Nerve Diseases

By Harold M. Schreck Jr.
A VIRUS that is considered a potential threat to the blood supply because it causes cancer in humans, may also be a cause of serious nervous-system disorders, scientists say.

INTERNATIONAL POSITIONS

HEAD OF RESEARCH

Amnesty International needs a Head of Research to manage the 130 research and legal staff at the International Secretariat in London. S/he is responsible for the maintenance of the quality and impartiality of Amnesty International's information, published material, and approaches to government.

EXECUTIVES AVAILABLE
VICE PRESIDENT INTERNATIONAL
17 years international business experience. Successful profit and loss manager with experience in new market entry & alliances. Strong Europe, Far East, Americas experience.

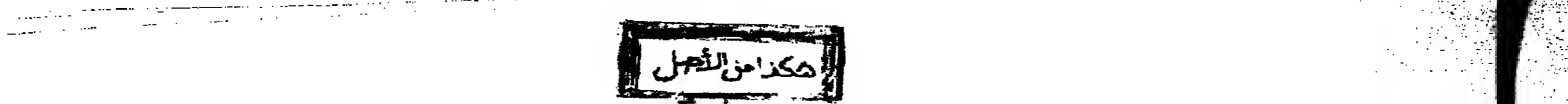
INTERNATIONAL COMMITTEE FOR PALESTINIAN HUMAN RIGHTS (ICPHR)
On the occasion of the first anniversary of the Palestinian Intifada the constituting session of the ICPHR has taken place in Vienna/Austria. The Committee — established under the auspices of the International Progress Organization, a consultative organization of the United Nations — will closely monitor the human rights violations in the occupied Palestinian territories and will report periodically to the U.N. Commission on Human Rights in Geneva.

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NYSE Most Actives
Dow Jones Bond Averages
FRE HA
Now in the 1988 updated edition, almost 2000 information in English on the most important French companies on other major firms in the French economy and an introduction to the Paris Bourse dictionary of French financial terms. Each profile includes: head office, management of employees, sales background, shareholders and holdings, foreign exports, research and innovation performance, 1987 financial performance.





N BRIEF
atmosphere on Pluto
Observations of a star as it passed...

U.S. Near Extinction
Pink Periwinkle Mountain mallow...

Death Detected Sooner
A computer-assisted way to help...

People Getting Skin Cancer
Melanoma, a fatal type of skin...

Christmas
%
Now in the 1988 completely revised and updated edition...

NYSE Most Actives table with columns: Vol., High, Low, Last, Chg.

Market Sales table with columns: NYSE 4 p.m. volume, NYSE 4 p.m. volume down, etc.

NYSE Index table with columns: High, Low, Close, Chg.

Wednesdays NYSE Closing table with columns: Advance, Decline, Unchanged, Total Issues, New Highs, New Lows.

AMEX Diary table with columns: Advance, Decline, Unchanged, Total Issues, New Highs, New Lows.

NASDAQ Index table with columns: Composite, Industrials, Finance, Insurance, Utilities, Transp.

AMEX Most Actives table with columns: Vol., High, Low, Last, Chg.

Dow Jones Bond Averages table with columns: Bonds, Industrials, etc.

NYSE Diary table with columns: Advance, Decline, Unchanged, Total Issues, New Highs, New Lows.

Odd-Lot Trading in N.Y. table with columns: Buy, Sell, % of Total.

Dow Jones Averages table with columns: Deep, High, Low, Last, Chg.

Standard & Poor's Index table with columns: Industrials, Utilities, Finance, Insurance, etc.

NASDAQ Diary table with columns: Advance, Decline, Unchanged, Total Issues, New Highs, New Lows.

AMEX Stock Index table with columns: High, Low, Close, Chg.

N.Y. Stocks Record Small Gain

United Press International
NEW YORK — Prices were slightly higher in moderate trading on the New York Stock Exchange on Wednesday...

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Large table of stock prices for various companies, including columns for 12 Month High/Low, Div. Yld. PE, etc.

FRENCH COMPANY HANDBOOK 1988
Now in the 1988 completely revised and updated edition, almost 200 pages of indispensable information in English on a selection of 85 of the most important French companies...

**Wednesday's NYSE Closing**

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High	Low	Stock	Div. Yld. PE	52 Week High	Low	Change	Open
41	114	WVTV	3.20	114	114	+	114
42	114	WVTV	3.20	114	114	+	114
43	114	WVTV	3.20	114	114	+	114
44	114	WVTV	3.20	114	114	+	114
45	114	WVTV	3.20	114	114	+	114
46	114	WVTV	3.20	114	114	+	114
47	114	WVTV	3.20	114	114	+	114
48	114	WVTV	3.20	114	114	+	114
49	114	WVTV	3.20	114	114	+	114
50	114	WVTV	3.20	114	114	+	114

12 Month High	Low	Stock	Div. Yld. PE	52 Week High	Low	Change	Open
51	114	WVTV	3.20	114	114	+	114
52	114	WVTV	3.20	114	114	+	114
53	114	WVTV	3.20	114	114	+	114
54	114	WVTV	3.20	114	114	+	114
55	114	WVTV	3.20	114	114	+	114
56	114	WVTV	3.20	114	114	+	114
57	114	WVTV	3.20	114	114	+	114
58	114	WVTV	3.20	114	114	+	114
59	114	WVTV	3.20	114	114	+	114
60	114	WVTV	3.20	114	114	+	114

12 Month High	Low	Stock	Div. Yld. PE	52 Week High	Low	Change	Open
61	114	WVTV	3.20	114	114	+	114
62	114	WVTV	3.20	114	114	+	114
63	114	WVTV	3.20	114	114	+	114
64	114	WVTV	3.20	114	114	+	114
65	114	WVTV	3.20	114	114	+	114
66	114	WVTV	3.20	114	114	+	114
67	114	WVTV	3.20	114	114	+	114
68	114	WVTV	3.20	114	114	+	114
69	114	WVTV	3.20	114	114	+	114
70	114	WVTV	3.20	114	114	+	114

12 Month High	Low	Stock	Div. Yld. PE	52 Week High	Low	Change	Open
71	114	WVTV	3.20	114	114	+	114
72	114	WVTV	3.20	114	114	+	114
73	114	WVTV	3.20	114	114	+	114
74	114	WVTV	3.20	114	114	+	114
75	114	WVTV	3.20	114	114	+	114
76	114	WVTV	3.20	114	114	+	114
77	114	WVTV	3.20	114	114	+	114
78	114	WVTV	3.20	114	114	+	114
79	114	WVTV	3.20	114	114	+	114
80	114	WVTV	3.20	114	114	+	114

12 Month High	Low	Stock	Div. Yld. PE	52 Week High	Low	Change	Open
81	114	WVTV	3.20	114	114	+	114
82	114	WVTV	3.20	114	114	+	114
83	114	WVTV	3.20	114	114	+	114
84	114	WVTV	3.20	114	114	+	114
85	114	WVTV	3.20	114	114	+	114
86	114	WVTV	3.20	114	114	+	114
87	114	WVTV	3.20	114	114	+	114
88	114	WVTV	3.20	114	114	+	114
89	114	WVTV	3.20	114	114	+	114
90	114	WVTV	3.20	114	114	+	114

12 Month High	Low	Stock	Div. Yld. PE	52 Week High	Low	Change	Open
91	114	WVTV	3.20	114	114	+	114
92	114	WVTV	3.20	114	114	+	114
93	114	WVTV	3.20	114	114	+	114
94	114	WVTV	3.20	114	114	+	114
95	114	WVTV	3.20	114	114	+	114
96	114	WVTV	3.20	114	114	+	114
97	114	WVTV	3.20	114	114	+	114
98	114	WVTV	3.20	114	114	+	114
99	114	WVTV	3.20	114	114	+	114
100	114	WVTV	3.20	114	114	+	114

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12 Month High	Low	Stock	Div. Yld. PE	52 Week High	Low	Change	Open
101	114	WVTV	3.20	114	114	+	114
102	114	WVTV	3.20	114	114	+	114
103	114	WVTV	3.20	114	114	+	114
104	114	WVTV	3.20	114	114	+	114
105	114	WVTV	3.20	114	114	+	114
106	114	WVTV	3.20	114	114	+	114
107	114	WVTV	3.20	114	114	+	114
108	114	WVTV	3.20	114	114	+	114
109	114	WVTV	3.20	114	114	+	114
110	114	WVTV	3.20	114	114	+	114

12 Month High	Low	Stock	Div. Yld. PE	52 Week High	Low	Change	Open
111	114	WVTV	3.20	114	114	+	114
112	114	WVTV	3.20	114	114	+	114
113	114	WVTV	3.20	114	114	+	114
114	114	WVTV	3.20	114	114	+	114
115	114	WVTV	3.20	114	114	+	114
116	114	WVTV	3.20	114	114	+	114
117	114	WVTV	3.20	114	114	+	114
118	114	WVTV	3.20	114	114	+	114
119	114	WVTV	3.20	114	114	+	114
120	114	WVTV	3.20	114	114	+	114

### Nepal Starts Regular Treasury-Bill Auctions

KATHMANDU—Nepal has adopted a new policy of selling treasury bills at monthly auctions in a bid to mobilize its capital market and help finance the budget deficit, a Finance Ministry official said Wednesday.

The first auction, of 100 million rupees (\$3.98 million) of 90-day treasury bills took place on Nov. 23, attracting bids from 11 commercial banks and financial institutions. It was oversubscribed by 150 million rupees, the official said.

Buyers included foreign banks, such as Nepal Indover Bank, Nepal Arab Bank and Nepal Grindlays Bank, plus local institutions like National Insurance Corp., Provident Fund Corp. and Nepal Industrial Development Corp.

The bills can be traded on the state-run Kathmandu Stock Exchange, the official added. Nepal began issuing 90-day treasury bills carrying a tax-free interest rate of 5 percent in 1972, but the main buyer until now has been Rastra Bank, the country's central bank.

The finance minister, Bharat Bahadur Pradhan, has proposed raising 13.3 billion rupees through treasury bill issues, loans from banks and sales of import licences to meet budget commitments in the current fiscal year.

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### Hanson Pretax Profit Rose 19% for the Year

LONDON—Hanson PLC said Wednesday that pretax profit for the year ended Sept. 30 rose 18.6 percent, to £880 million (\$1.6 billion) from £741 million.

The British conglomerate said after-tax profit jumped 18.2 percent to £676 million, compared with £572 million a year earlier. Earnings per share rose to 15.9 pence from 14 pence.

Hanson said net profit for the year was £1.12 billion after an extraordinary gain of £445 million from the sale of certain businesses. There were no extraordinary items in the year-end period. Revenue rose 10.3 percent to £7.40 billion from £6.68 billion.

The company has been in the spotlight since last month, when it announced plans to increase its borrowing powers to £1.1 billion from £6.5 billion previously. The move triggered speculation that Hanson was once again on the trail of a major acquisition.

"When we judge the time to be right we will pursue growth by acquisition," said the chairman, Lord Hanson. He said the company had £3.8 billion in cash at the end of the fiscal year, which exceeded its debt by more than £1 billion.

FROM WRITING

THURSDAY, DECEMBER 8, 1988

## INTERNATIONAL European School Bachelors Are

By SHERRY

LONDON—The Jesuits, known as the Society of Jesus, are running a business course for only the normal postgraduate high school graduates who want to enter into European universities and gain a knowledge of business and ways of doing business. At a time when many are wondering where they will find a course in Business Administration at the University of Cambridge (UK) or the University of Madrid (Spain) to offer an undergraduate degree in European business studies in 1989. The university also offers one of Spain's leading master's of business administration programs.

Some schools argue that the bachelor's of business administration is a degree that is too expensive, greedy or pushy as it provides skills although far less than those that employers complain a company's minute they arrive, a business school's London by the way, is far less than MBAs.

Daniel Agromovgor Pereda, 19, is a student at the University of Madrid. He is studying for a bachelor's degree in business administration. He said, "I have to adapt to a growing number of courses, accounting, along with marketing, and must study for two years of the four-year program."

---

### Current

London, Tokyo and Zurich, London (Financial Times) To buy one pound; c. 1.50

New Dollar Values

Country	Rate
USA	1.50
Canada	1.25
Japan	1.00
West Germany	1.75
France	1.60
Italy	1.30
Spain	1.65
UK	1.00
Switzerland	1.20
Australia	1.50
India	1.00
South Africa	1.50
Sweden	1.20
Norway	1.30
Denmark	1.20
Finland	1.20
Greece	1.50
Portugal	1.50
Belgium	1.20
Netherlands	1.20
Luxembourg	1.20
Ireland	1.20
Spain	1.65
Italy	1.30
France	1.60
Germany	1.75
Japan	1.00
USA	1.50
Canada	1.25
Australia	1.50
India	1.00
South Africa	1.50
Sweden	1.20
Norway	1.30
Denmark	1.20
Finland	1.20
Greece	1.50
Portugal	1.50
Belgium	1.20
Netherlands	1.20
Luxembourg	1.20
Ireland	1.20

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### Interest

3-month 6.00% 5-year 8.00%

10-year 9.00% 15-year 10.00%

20-year 11.00% 30-year 12.00%

1-month 5.00% 3-month 6.00%

6-month 7.00% 9-month 8.00%

1-year 9.00% 2-year 10.00%

3-year 11.00% 4-year 12.00%

5-year 13.00% 6-year 14.00%

7-year 15.00% 8-year 16.00%

9-year 17.00% 10-year 18.00%



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FROM WRITING ORIGINALS

THURSDAY, DECEMBER 8, 1988

INTERNATIONAL MANAGER

European Schools Argue Bachelors Are Attractive

By SHERRY BUCHANAN

LONDON — The Jesuits, known for centuries as the preeminent educators of the Roman Catholic Church, are running a business college in Madrid that offers not only the normal postgraduate degree program but also accepts high school graduates with a view to turning this younger flock into true Euro-managers...

'Our students upset the apple cart far less than MBAs,' one business school official said.

Some schools argue that their bachelor's of business administration graduates are not as expensive, greedy or pushy as the stereotypical MBA yet have similar skills although far less work experience.

GEORGINA SWIFT, 24, a graduate of the European Business School's London branch, for instance, is trilingual in English, French and German.

MB's graduate development manager, Peter McKenzie-Smith, said, "We want to make the merged company not British or French but truly European. The whole question is how to grow genuinely European managers."

Currency Rates

Table with columns for Currency, Bid, Ask, and other rates.

Other Dollar Values

Table with columns for Country, Currency, and Rate.

Forward Rates

Table with columns for Currency, Bid, Ask, and other forward rates.

Key Money Rates

Table with columns for Country, Rate, and other key money rates.

Asian Dollar Deposits

Table with columns for Country, Rate, and other Asian dollar deposits.

U.S. Money Market Funds

Table with columns for Fund Name, Assets, and other U.S. money market funds.

Gold

Table with columns for Country, Rate, and other gold prices.

MAN IN THE NEWS

Boskin, Father of Flexible Freeze and Now CEA

By Peter T. Kilborn

WASHINGTON — Michael Jay Boskin, the respected, eclectic conservative scholar who has been named George Bush's chief economic adviser, has written gently but critically of the Reagan administration's economic policies.

"My basic feeling," he said in an interview a few days ago, "is that I have had a long enough, serious enough interaction with these people to know they want high-quality, serious economic advice. But I do not think it is the role of the adviser to get public about a disagreement with a decision the president makes."

Mr. Boskin, born in New York City, attended the University of California at Berkeley during the turbulent 1960s. He also did graduate work there.

inflation rate. Spending for some programs could grow, but other spending would have to be reduced correspondingly.



Michael Boskin's spending proposal has met skepticism.

Clowes Scandal Widens

Financier, 2 More Face New Charges

LONDON — The British financier Peter Clowes, whose Barlow Clowes investment group collapsed last May, was charged Wednesday with theft and conspiracy to steal more than £2.5 million (\$41.6 million).

The police Serious Fraud Office said Mr. Clowes was charged together with two business associates, Peter Naylor and Christopher Newman, who were arrested at their homes early Wednesday.

Mr. Clowes, who was charged last June with perverting the course of justice, faced 16 new charges including false accounting.

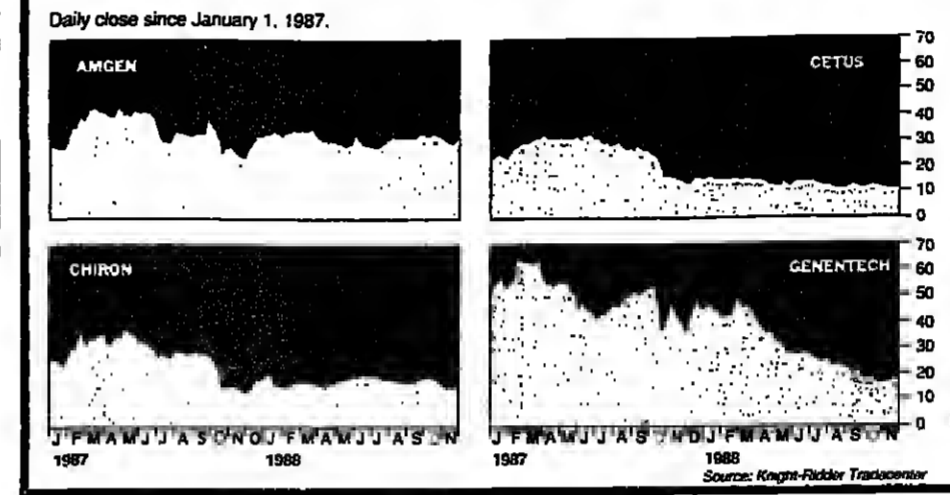
The collapse of Barlow Clowes, many of whose clients were retired persons who had invested their savings, triggered criticism of the government for licensing the firm's funds despite warnings from the Bank of England and the stock exchange.

The trade and industry secretary, Lord Young, ordered an inquiry into his ministry's handling of the case but resisted calls for the government to compensate investors.

Mr. Clowes, who was arrested in June and released on £300,000 bail, came in voluntarily Wednesday for questioning by detectives.

Barlow Clowes investment funds in Britain and Gibraltar were closed with an estimated £190 million owed to investors.

The Poor Performance of Biotechnology Stocks



Biotech Suffering Cash Deficiency

The Market Collapse Hurt Prospects at a Critical Phase

By Lawrence M. Fisher

SAN FRANCISCO — After investing billions of dollars and dreaming for years about creating products that would change daily life, the biotechnology industry is running out of cash.



are forming partnerships with large pharmaceuticals or chemical companies, a sign that the young concerns will not supplant traditional drug manufacturers.

The experts blame the stock market collapse of a year ago, when biotechnology stocks plunged. Scaled-back sales projections of a widely publicized new drug have also soured investors.

Sales projections of Genentech's Activase have been scaled back to \$180 million from an earlier \$500 million.

In the last year, only two new biotechnology stock offerings were made, and neither was eagerly received.

are forming partnerships with large pharmaceuticals or chemical companies, a sign that the young concerns will not supplant traditional drug manufacturers.

As a result of the cash shortage, many biotech companies are cutting costs, abandoning research projects and focusing on products with the best chances of getting to market soon.

Biotechnology is "entering a very critical period with the capi-

tal markets closed, a period when the industry is going to have severe cash needs," said Peter Drake, vice president of Vector Securities in Chicago.

He foresees near-term cutbacks in research and development to preserve cash, which will mean a long-term loss of competitiveness worldwide.

No one is ready to write the nascent industry's obituary, but some analysts believe the belighting and the short-term focus of investors could cede industry leadership to foreign countries.

Tokyo Stocks Soar Through 30,000

Compiled by Our Staff From Dispatches

TOKYO — A flurry of buy orders just before the close of trading Wednesday, marking the first ever "witching hour" after the introduction of stock-index futures in Japan, sent the Nikkei average shooting through the 30,000-year mark to a fresh record.

"Today shows how the futures market can move the cash market," said Louis Tseng, vice president of international trading at Goldman Sachs (Japan) Corp. "I think traders are a little shocked," he added.

The witching hour occurs at the end of trading on the day when investors may close out spot contracts before delivery.

Some contract holders try to cut their losses or boost their profits by trading in the cash market to move the index closer to or further away from their futures positions.

"There was heavy futures-related buying towards the close that triggered a 200-point rally in the Nikkei index, helping it surpass the 30,000 mark," said Mr. Tseng.

Most analysts had expected the 225-share Nikkei average to rise to 30,000 points by the end of 1988; few had expected a 381.44-point rise to 30,050.82 in one day.

The Nikkei-225 index futures contract on the Osaka Stock Exchange and the TOPIX contract on the Tokyo Stock Exchange were launched on Sept. 3.

The surge Wednesday was due to several factors, brokers said.

"The main reason for the sharp rise towards the close is that there was arbitrage activity between the cash and futures markets," said one trader.

The strength of the U.S. stock and bond markets lent support to Tokyo, said Craig Chandler, a market strategist at the brokerage Smith New Court.

The Dow Jones industrial average jumped 25.60 points to 2,149.36 on Tuesday, adding to Monday's 31.48-point rally.

CORUM watch advertisement with image of a watch and text: CORUM SUISSE. Designs on time. Individually made with a degree of skill and care that belongs to a former time. Corum Watches carry design into the future.

Herald Tribune advertisement: Now Printed in New York For Same Day Service in Key American Cities. To subscribe call us toll-free in the U.S.: 1-800-882-2884.



BUSINESS ROUNDUP

Saatchi Pretax Profit Increases 11%

LONDON — Saatchi & Saatchi Co., the world's biggest advertising agency, said Wednesday that pretax profit rose 11.2 percent in the year ended Sept. 30...

Sales for the concern, which boasts half the world's top 500 companies as its clients, rose 11.4 percent, to \$262.2 million. After-tax profit rose to \$27.6 million from \$25.8 million.

analyst with the London stockbrokers Phillips & Drew. "This is a period of consolidation. The dollar has been a factor, also."

Dutch DSM Says Profit Rises As Privatization Date Is Set

HEERLEN, the Netherlands — DSM NV, the soon-to-be privatized Dutch chemicals company, said Wednesday that its net profit had risen 27.2 percent to 454 million guilders (\$231.6 million) in the first nine months of 1988.

1987 period "notably because market conditions continued to be favorable at lower feedstock prices."

Along the way, Saatchi captured more big accounts and ate up competitors to become the world's largest advertising agency.

Poland Seeks Hard Currency In Fiat Deal

WARSAW — Poland's decision to radically change a 560 billion lire (\$430 million) deal with Fiat SpA was motivated by Warsaw's desire to build a car that can be exported for hard currency, Italian sources said.

Fujitsu Line May Give Japan an Edge in Supercomputers

TOKYO — Major new products from Fujitsu Ltd. appear to have given Japan the edge over U.S. companies in a race to raise the raw power of supercomputers, industry experts said.

Research Inc., the U.S. market leader. The Cray model, the Y-MP, uses eight processors, Fujitsu said.

in architecture, harnessing many processors to the same memory, which gives higher throughput," Mr. Mendez said.

REAGAN Initiative

(Continued from page 1) Soutz said at an initial press conference after the launch that the program would be a "win-win" situation.

BIO: Hit by the Market Collapse, a Young Industry is Running Out of Cash

(Continued from first finance page) about to become available, analysts predicted 1988 sales as high as \$500 million. In the fall, the company scaled back projections to \$180 million.

only on health care, emphasizing virology and immunology. The shortage of public funds for companies like Repligen "is a very serious problem, a tragedy," said Mr. Files.

First Canadian 'Poison Pill' Thrown Into Doubt By Suit

By Floyd Norris New York Times Service NEW YORK — A shareholder vote on Inco Ltd.'s "poison pill" takeover defense, the first to be proposed by a Canadian corporation, has been thrown into doubt by a court challenge filed by one of the nickel producer's top shareholders.

Kodak-Pathé To Buy Units

Agence France-Press PARIS — Kodak-Pathé, the French subsidiary of the U.S. photo-equipment maker Eastman Kodak Co., announced Wednesday that it will take over two French photo labs for just under 500 million French francs (\$84.8 million).

Republic Clearing Corporation

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Asia Pacific Growth Fund

Weekly net asset value on 2-12-1988 U.S. \$40.12 Listed on the Amsterdam Stock Exchange

'In these tough times it becomes very important to get your priorities right, very important to tighten your belt.'

Robert Files, president and chief executive, Cetus Corp. of expectations are tightening belts at Genentech, too. While research and development spending at the company is still \$120 million a year, it will not increase.

Two years ago, Repligen Corp. of Cambridge, Massachusetts, pursued health care and personal care, as well as industrial and agricultural products, with such projects as AIDS diagnosis, hair coloring and insecticides. Now it is focusing

Since the stock market collapse there have been two public offerings by biotech companies: An initial offering by Novex of Seattle and a tertiary offering by Cambridge Bioscience Corp.

George Rathmann, Amgen's chairman, is reluctant to predict the size of the market for epo or its projected price in the United States. Since the drug will initially be used only for kidney-dialysis patients, he said, Genentech's experience with Activase would not be relevant to epo's marketing situation.

There has been no shortage of voices on Wall Street ready to pronounce it the next "billion-dollar drug."

George Rathmann, Amgen's chairman, is reluctant to predict the size of the market for epo or its projected price in the United States.

There has been no shortage of voices on Wall Street ready to pronounce it the next "billion-dollar drug."

The Royal Bank of Scotland Group plc

Logos for The Royal Bank of Scotland, Charterhouse, Royal Scot Finance Group, Capital House, and Direct Line Insurance.

PROFITS EXCEED £300m FOR THE FIRST TIME

1988 has been a year of record growth, with the Group's profits exceeding £300m for the first time, a strong performance which we intend not merely to sustain but improve upon in the future.

- Profits increased by 57% to £309.2m. Total income increased by 15% to £889.8m. Dividend raised by 18% to 15p. Earnings per share increased by 49% to 67.1p.

FINANCIAL HIGHLIGHTS table with columns for Results for the year, Year to 30th September, 1988, Year to 30th September, 1987, and Change. Rows include Profit before taxation, Profit attributable to ordinary shareholders, Total assets, Earnings per 25p ordinary share, Dividends per ordinary share, and Dividend cover (times).

Each division within the Group is successful, but it is collectively that their optimum development can be achieved. It is by drawing all the strengths of our subsidiaries together that we can best achieve rewards for our shareholders.

THE BELLE EPOQUE IN THE PARIS HERALD by Hebe Dorsey. Includes an illustration of a bicycle with a woman on it.

Long-time Trib fashion editor, Hebe Dorsey went into the archives of the old Paris Herald (original name of today's Trib) and collected the great news stories of the turn of the century...



Order form for 'The Belle Epoque' book, including fields for name, address, city, and country, and a section for payment methods.



CURRENCY MARKETS

DOLLAR: Gorbachev Speech Sends Currency Higher

(Continued from first finance page)

lower on a variety of rumors and news reports throughout the morning.

Mr. Gorbachev's announcement brought prices up to Tuesday's closing levels. But prices slipped at mid-session as buying thinned. The 9 percent 30-year bond fell to close at 100 6/32 from 100 25/32 on Tuesday. The yield rose to 8.99 percent from 8.92.

However, part of the move down was just a correction to Tuesday's unexpected two-point run-up in prices, traders said.

Questions were also being raised on what Mr. Gorbachev's announcement would actually mean to the U.S. budget deficit process.

London Dollar Rates

Table with columns: Currency, Bid, Ask, and Source. Includes Deutsche mark, Pound sterling, Swiss franc, and French franc.

dollar short-covering rally, dealers said.

Chris Tinker, currency economist with the brokerage Phillips & Drew, said the Soviet move effectively has removed a large political block to cutting defense spending.

"It gives Bush a lever," he said. "And many people in the markets were relieved at the opportunity to cover short dollar positions going into the holidays."

The dollar closed more than three pence higher against the mark, at 1.7620 against 1.7310 on Tuesday, and rose to 123.75 yen from 121.60.

The pound dropped to \$1.8360 from \$1.8665, while the dollar firmed to \$863 Swiss francs from 1.4510 and to 6.0130 French francs from 5.9125.

Gold Prices Expected to Slide After Rally Stalls

Reuters

LONDON — Gold prices will probably fall back by the new year following the metal's failure to break above key resistance levels in a rally this week, according to bullion analysts.

The price of gold touched three-month highs on Monday around \$431 an ounce. It was buoyed by fears of inflation, against which bullion is a favored hedge, a weaker dollar and a jump in prices for platinum to their best in six months at almost \$615.

But then the gold rally stalled. Graham Birch, a precious metals analyst at the London brokerage Kleinwort Greaveson, said Wednesday: "I see gold testing new lows of below \$400 in the new year. If we don't I will eat my words."

On Wednesday, gold fell to \$423.75 an ounce from \$427.25 on Tuesday, while platinum, which traded as low as \$595 during the day, ended at \$601.75, down from its opening of \$604.50.

Gold futures fell on the Commodity Exchange in New York in reaction to the dollar's rise on speculation about the announcement of cuts in Soviet forces, but the market trimmed its losses at the close after a rise in crude oil prices countered part of the selling provoked by the strong dollar. February gold posted a moderate loss of \$4.90 to \$427.70 an ounce, rallying from a low of \$425.90.

Platinum tends to lift gold with it when it rises strongly.

But metals analysts said the platinum market was a thin one, easily affected by small changes in supply and demand.

Despite initial euphoria over the bullish performance of precious metals in the last two weeks, London analysts remain skeptical of sustained price rises in both gold and platinum.

Mr. Birch said gold did not have the momentum to push above its present 200-day average price of \$434, so the near-term moves for the precious metal will be down.

Increased investment interest, industrial use and the launch of two new platinum coins by Australia and Canada suggested platinum supplies would be short at least into next year.

"We have had all the bullish factors for gold — a weak dollar, firmer oil prices, a re-elected Republican U.S. government, good Far East demand and then the platinum price rally, but we still haven't broken this key resistance level of \$434," said Mr. Birch.

Rhona O'Connell, a precious metals analyst with Shearson Lehman Hutton Inc., is not as pessimistic as Mr. Birch. She said she expected gold to start 1989 between \$415 and \$425 an ounce.

The gold rally stalled largely because of a lack of buyers rather than heavy selling, but

uncertainty is likely to continue over the next four to five months with traders not sure that inflation is fully under control, Ms. O'Connell said.

She said the release of higher-than-expected U.S. employment figures at the end of last week suggested sustained U.S. economic growth was still possible. This kept inflationary fears in traders' minds and helped the gold rally.

She said the outlook for precious metals would depend to a large extent on the incoming U.S. administration's efforts to cool the country's trade deficit.

"The short to medium-term outlook for gold will depend on the financial market perception of the ability and strength of character of the new U.S. administration," she added.

If investors are worried that U.S. deficits will not be narrowed, they may be ready to hedge in gold.

Ms. O'Connell saw support at \$400 for gold, but she still hasn't broken this key resistance level of \$434.

Other analysts also expected support, especially from the Far East, in yen terms.

But Mr. Birch said precious metals have been experiencing a bear market rally. Bear markets in precious metals usually last 20 months to 30 months and the current one is only 12 months old, he said.

U.K. to Toughen Disclosure Rules For Stockholders

Reuters

LONDON — Britain on Wednesday said it planned to make it easier to find out the identity of shareholders in companies, especially in the run-ups to takeover bids.

The corporate affairs minister, Francis Maude, said the level at which interests in companies must be disclosed would be reduced to 3 percent of a company's equity from 5 percent and the deadline for disclosure would be cut to two days from five.

"I believe that the changes we propose to make will significantly improve our transparency, and will in particular give investors an early indication when a potential offeror purchases a large interest in a company," Mr. Maude said.

The changes would be part of the planned companies bill, which a Trade and Industry Department spokesman said would be launched later this year and could be enacted in the summer or autumn of 1989.

GATT: Dispute Between U.S., EC Flares On Subsidies

(Continued from page 1)

falling to show "goodwill" in the U.S. Congress would approve increased farm-export subsidies if the European Community did not bend to Washington's demands.

Francis Andriessen, the EC vice president for agriculture, was so angered by an attack on EC subsidies by Richard E. Lyng, the U.S. secretary of agriculture, that he walked out of a negotiating session on Tuesday and said he wanted no more contact with the U.S. delegation.

Mr. Andriessen is widely expected to be appointed as the next chief trade negotiator for the community, replacing Mr. De Clercq in the new year.

Mr. De Clercq said the atmosphere at a meeting of U.S., EC, Japanese and Canadian representatives Tuesday was the worst he could remember.

But U.S. officials said a resolution of the dispute depended on the European Community. The community's claim that the abolition of subsidies was politically difficult was "unacceptable," said Daniel Amstutz, the U.S. special negotiator on agriculture.

Although several EC countries, led by Britain, have expressed some sympathy with the U.S. stand, Mr.

Nallet insisted that the 12 EC member governments had shown "very strong solidarity" so far in resisting the American demands.

Conference officials said that while it might be theoretically possible to go ahead with agreements reached in other areas of the negotiations this week, it would be difficult "in reality," if the United States and the European Community failed to resolve their differences over agricultural subsidies.

"We are certainly in the game of linkage," an official said.

The talks had made good progress on proposals to strengthen the General Agreement on Tariffs and Trade, the Geneva-based custodian of the international trading system, under whose aegis the Montreal talks are being conducted, the officials said.

The Montreal meeting is intended to give new political impetus to the Uruguay Round of international trade negotiations, which began two years ago and has now reached its planned mid-point.

Measures to strengthen the trading system that could be agreed upon in Montreal include greater ministerial involvement in GATT and a plan for regular GATT surveillance of member countries' trade policies to identify and head off protectionist tendencies.

Officials said there had also been some progress on the freeing of international trade in services, although in this sector, too, the United States and Europe remained at odds.

The United States wants companies supplying services, like banks and insurance concerns, to be granted "national treatment" in other countries — an arrangement that would give U.S. companies free range in the European Community's post-1992 single market.

The community, however, argues that the national treatment provision would not be enough to give EC companies equal access to more regulated markets like those of the United States and Japan. It wants provisions guaranteeing complete free access.

French officials said negotiations on the protection of intellectual property, such as patents and copyrights, were being blocked by developing countries, which want much greater access to technological advances in areas like chemicals and pharmaceuticals.

The developing countries were also making strong demands for an end to restrictions on trade in textiles, which went much further than the industrial countries were prepared to accept, officials said.

Economists See Few Signs of Fizzle in South Korean Boom

Reuters

SEOUL — South Korea's booming economy is set to have another bumper year in 1989, despite repeated official warnings of a slowdown, according to economists and brokers.

The Bank of Korea, the central bank, predicted last week that gross national product growth would slow to about 8 percent over after three years of double-digit rises.

The bank said in a report that the recent appreciation of the won and rising labor costs would check export growth, the main thrust behind the South Korean economy.

But most economists, bankers and brokers said South Korea faced no fundamental problems and were optimistic about its industrial strength.

"An 8 percent growth would be pretty high by world standards," said George Hong, head of the brokerage house, W. I. Carr, in Seoul.

"The projection nevertheless seems too conservative," Mr. Long said.

Mr. Long said the recent upward trend in the Seoul stock market reflected investors' confidence in the economy. The market's composite index has risen more than 7 percent in the past 10 days.

Cho Won-ku, vice president of Bankers Trust Co. in Seoul, said, "Official projections of the economy have continually been revised upward in the past three years. The government's 1989 outlook is not likely to be an exception."

Mr. Cho said the government projected growth rates of between 8 and 9 percent for both 1988 and 1987, when growth actually topped

12 percent. This year's growth, originally estimated at 8 percent, is expected to reach 11.5 percent.

Both the central bank and the trade ministry say the growing current-account surplus, covering trade in goods and services, will continue to force up the won, further eroding South Korea's export competitiveness.

The won, quoted at 687.50 to the dollar on Wednesday, has risen 15.2 percent against the dollar so far this year.

Park Un-soh, a director-general at the trade ministry, told reporters this week that if the won continued its rise, many labor-intensive firms would go bankrupt or give up exports.

Mr. Cho said earlier official forecasts that the South Korean economy would slow considerably in the

second half of 1988 proved wrong, because the government failed to take into account business efforts to adapt to the rising won.

The central bank said GNP grew by an annualized rate of 12.6 percent in the July-September quarter.

Young Soo-gil, a senior economist at the Korea Development Institute, said third-quarter growth was encouraging, buoyed by greater domestic consumption.

"The domestic market has given signals that it might take up some of the economic slack likely to be created once trade slows down," Mr. Young said.

The Korea Automobile Manufacturers' Association said local car sales should rise to 543,000 units this year and 728,000 next year from 420,000 in 1987.

BOSKIN: Flexible Freezer

(Continued from first finance page)

cern that Mr. Bush was in the thrall of the hard-core supply-siders," he said. "Thus the appointment of a prudent, mainstream economist is quite reassuring."

Mr. Summers added, "But I wouldn't want to skate on a flexibly frozen lake. If they could get the spending cuts through — which they can't — it would make for a harsher, budget America."

"The budget deficits were the major flaw in the Reagan economic program," Mr. Boskin wrote in a book published last year, "Reagan and the Economy."

In the current issue of the Journal of Economic Perspectives, he writes, "It is likely on balance that this tax reform is pro-consumption and anti-saving" — a conclusion that contradicts the prevailing view of the 1986 tax reform.

Wednesday's OTC Prices. NASDAQ prices as of 4 p.m. New York time. This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar volume.

Main financial data table with multiple columns for stock prices, including 12-month high/low, dividend yield, and price/earnings ratio.

IBM Rivals Complain Of U.S. Navy Contracts

Washington Post Service

WASHINGTON — A growing frustration among computer companies about international Business Machines Corp.'s dominance of the federal government computer market has surfaced in a letter signed by six companies complaining that Navy procurement officials unfairly favor IBM in contract awards.

The five-page letter, sent last month to Defense Secretary Frank Carlucci, alleges among other things that Navy personnel routinely "wire" contracts for IBM by drawing computer contract specifications based on IBM products rather than on the government's actual requirements.

"These specifications are designed to either preclude any real competition for IBM, or at the very least, provide an unfair advantage to IBM," the letter said.

The letter was signed by Amdahl Corp., NCR Comten, Storage Technology Corp., Memorex Telex Corp., PacificCorp Capital Inc. and VION Corp.

The companies charge in the letter that procurement abuses "have been instrumental in ensuring awards to IBM for all major large-scale general purpose ADP (automated data processing) hardware requirements since 1983."

The allegations have been referred to the Defense Department's inspector general's office, according to Pentagon spokesman Jim Turner. He said the department was awaiting the results of the investigation before making further comments or taking any further actions.

BOOKS

SAFARI: A Chronicle of Adventure
By Bertie Bull. 383 pages. \$40. Viking Inc., 40 West 23d Street, New York, N. Y. 10010.

Reviewed by Edmund Morris

ON Nov. 7, 1836, the pioneer English hunter Cornwallis Harris entered a valley in Matabeleland and saw wild elephant for the first time.

Allan Quatermain, the development of Nairobi, and "The Safari in Fiction and Film."

In passing, there is a wealth of delicious information: how, for example, to scramble and cook ostrich eggs in the shell.

Non-hunters may gag at such stories, as we sit in our armchairs, yet can we honestly read this book and not sense that the safari—which is to say, hunting in its most ritualized, epic form—is somehow purifying? Like war, it seems to be an intensification of life; like sex, it releases both animal and mystical emotions.

Bull is eloquent in arguing that hunters are the best conservationists, and he cites figures from the Selous Game Reserve in Tanzania that show a rise in the elephant population to 120,000 under regulated hunting in the 1970s, and a drop back to 50,000, "with virtually no large bulls," after licensed hunting was banned and poachers took over in the 1980s.

The most valuable chapter, historically speaking, is an account of the famous "scientific expedition" of Roosevelt's great-grandfather in 1909-1910. Bertie Bull's research shows that the great conservationist, contrary to popular myth, was as clumsy a killer after leaving the White House as he had been in youth.

Interestingly, many of Bertie Bull's heroes sweeten in old age, none more engagingly than the veteran who told him in 1986: "As one gets older, one gets more gentle, soft and amiable. Now, anything that God made to wiggle, I want to look after. It's the camp smoke I care for. Watching a fire. Seeing it sparkle. And the stars."

Edmund Morris won a Pulitzer Prize for "The Rise of Theodore Roosevelt" and is writing a sequel, "Theodore Rex." He wrote this for The Washington Post.

World Stock Markets

Via Agence France Presse. Closing prices in local currencies, Dec. 7

Table with columns for Amsterdam, London, and other markets. Includes sub-sections for Amsterdam, London, and Frankfurt.

Table with columns for Tokyo, Hong Kong, and other Asian markets. Includes sub-sections for Tokyo, Hong Kong, and Singapore.

Table with columns for Seoul, Taipei, and other Asian markets. Includes sub-sections for Seoul, Taipei, and Manila.

Table with columns for Sydney, Perth, and other Australian markets. Includes sub-sections for Sydney, Perth, and Melbourne.

Table with columns for Johannesburg, Cape Town, and other African markets. Includes sub-sections for Johannesburg, Cape Town, and Harare.

Table with columns for Moscow, Leningrad, and other Eastern European markets. Includes sub-sections for Moscow, Leningrad, and Prague.

Table with columns for Warsaw, Budapest, and other Eastern European markets. Includes sub-sections for Warsaw, Budapest, and Prague.

Table with columns for various international indices and exchange rates. Includes sub-sections for Euro, Swiss Franc, and others.

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BRIDGE

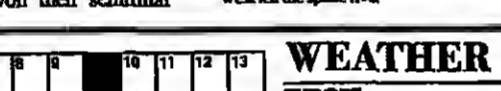
By Alan Truscott

AT the World Team Olympiad last month in Venice, Denmark won the women's team title, and its open team tied for fifth. The Danish open team was playing the United States, and the match was in the balance when the diagrammed deal arrived three deals from the end.

BRIDGE

and final matches by substantial margins.

The fate of the slam hinged on the diamond finesse, and as Wolff had foreseen, it succeeded. The Danish North-South rested in game in the replay, so the Americans gained 11 insps. They won the match by 15, but would have lost by 7 if East had produced the diamond king. In that case, Denmark would have had an excellent chance to take the tide, for the Americans won their semifinal



ACROSS

- 1 Not fern, or neut.
2 Young hooter
10 "Nature's nurse": Shak.
14 Mine, to Miml
15 Ingenious
16 "I cannot tell"
17 Warlike officers?
20 Snarl
21 Little spotted skunk
22 Playing card
23 Spitch
25 Shrewder
26 — de torco
28 African cobra
32 Melville work
33 Passage
34 Govt. org. once headed by Bush
35 A.M. sorrow?
39 Before, in poetry
40 Site of witch trials
41 Fairy-tale opener
42 Barber or Butlers
43 Unique person
44 Thrust
46 Harte's Poker
47 Not flaccid
48 Brought to court
51 Succession; series
55 Gathered a hot-dog condiment?
58 Like some seaman
59 "Remember the
60 Bald — eagle
61 Requite
62 Tightwad
63 Color called goose gray
DOWN
1 A Lansbury role
2 To — (with no exception)
3 Classify
4 Triple Crown winner: 1948
5 Medieval catapult
6 Cox of early TV
7 Gamlet ingredient
8 Braun or Gabor
9 Thrice, in prescriptions
10 Sir, to Hindus
11 King of Norway
12 Rank's companion

WEATHER

Table with columns for Europe, Asia, North America, Africa, Latin America, and Oceania. Includes weather forecasts for various regions.

PEANUTS

Comic strip Peanuts featuring characters like Charlie Brown and Snoopy. Panels include "I'M SORRY YOUR CHRISTMAS PLAY WAS CANCELED..." and "NO CHRISTMAS PLAY... NO CHRISTMAS TREE... NO CHRISTMAS CAROLS... NO CHRISTMAS COOKIES..."

DENNIS THE MENACE

Comic strip Dennis the Menace featuring Dennis and his dog Ruff. Panels include "WINTER SALE" and "I WANT GLOVES, MOM! ME AN' JOY CAN'T GIVE OUR SECRET HANDSHAKE WITH MITTENS!"

JUMBLE

Word puzzle Jumble with a grid and clues. Includes the clue "Unscramble these four jumbles, one letter to each square, to form four ordinary words." and the answer "MUSSEL-BOUND".

ANDY CAPP

Comic strip Andy Capp featuring Andy Capp and his wife. Panels include "OH-OH! ERIC'S JUST WALKED IN. HOPE HE DOESN'T COME OVER AND TAKE THE PANTS OFF ME!" and "NIPPER, ERIC HOW'S EVERYTHING?"

WIZARD of ID

Comic strip Wizard of Id featuring characters like the Wizard and the Id. Panels include "YOUR WIFE IS COMING!" and "GULP! I'LL HAVE WHATEVER HE WAS HAVING!"

REX MORGAN

Comic strip Rex Morgan featuring Rex Morgan and his wife. Panels include "THERE WON'T BE ANY SUDDEN, DRAMATIC CHANGE IN MY CONDITION, YEP? IF YOU DON'T YOU GO HOME AND GET SOME REST?" and "RIGHT NOW LET THE PROFESSIONAL STAFF HANDLE THINGS! VISIT WITH HER!"

BLONDIE

Comic strip Blondie featuring Blondie and Dag. Panels include "HOW WAS THE TRIP? I'M BEING THIRTY SEVEN? WITH ECONOMY FLIGHTS?" and "WHAT HAPPENED?"

BEETLE BAILEY

Comic strip Beetle Bailey featuring Beetle Bailey and his wife. Panels include "THE PSYCHIATRIST TOLD ME NOT TO BOTTLE UP MY ANGER. I SHOULD ASSERT MYSELF... SPEAK OUT!" and "WHAT ADVICE DID HE GIVE YOU?"

DOONESBURY

Comic strip Doonesbury featuring characters like Gribble and the Doonesbys. Panels include "J.J., IT'S TOO EARLY TO BE ASKING QUESTIONS!" and "I'VE GOT A NATIONAL GEOGRAPHIC!"

GARFIELD

Comic strip Garfield featuring Garfield and Jon. Panels include "JON, I HAVE SOMETHING TO TELL YOU!" and "THE REFRIGERATOR STOPPED RUNNING SO I ATE ALL THE FOOD BEFORE IT SPOILED!"

Crossword puzzle solution grid with words filled in. Includes words like CRISP, MASS, SPEW, BENNO, OTTO, CEDE, BADAT, TARN, RAID, POTATOPANCAKES, CLE, SPELLT, SACHETS, TACKED, TOLY, PACE, SHORE, THE, MEMORAH, RON, AGORA, SLOG, PAST, RENARD, SABINES, PIECE, MAIN, JUDAS, MACCABEUS, ARAL, OILY, INCUR, EVID, TRAM, EULER, LALO, ENTE, STATS.

Handwritten text at the bottom of the page: "مكتبة الأمل"



SPORTS

Wheeling New From the King of Glitz: 'Tour de Trump' Bike Race

By George Vecsey New York Times Service NEW YORK — What do you call a bicycle race that meanders down the Hudson Valley, risks its life with the crackheads, cutthroats, red-light-jumpers, highwayman and lunatics of New York City, then heads out to Pennsylvania, Virginia, Maryland and Delaware...

It gave both Donald and Ivana Trump something to do to get over the pain of 2004 playing host to Mikhail S. Gorbachev, who arrived in Trump City on Tuesday. The couple had hoped to show Trump Tower to the visiting dignitary, in the interests of glamor, perestroika, and, who knows, perhaps Gorbachev's need for a pied-à-terre on Trump Fifth Avenue...

Dealing Wanted by a Wily Manager: A Tour de Force in Baseball

By Joseph Durso New York Times Service ATLANTA — The boldest, keenest, hottest trader in the ancient art of swapping baseball players these days is Jack McKeon, manager of the San Diego Padres. He once traded 11 players in one deal with Whitey Herzog of the St. Louis Cardinals. He came here to the winter baseball meetings trying to talk eight teams into joining him in two huge deals. He is the man most likely to drop blockbuster deals...

'Objective' Scores Ahead for Boxing

By Michael Janofsky New York Times Service VIENNA — Radical changes being considered by the International Amateur Boxing Federation are designed to improve and reduce the number of knockouts and knockdowns. The changes involve new technology rather than new rules, and if they are approved by the executive committee of the International Boxing Association at its meeting in March, they would be implemented immediately for all international competitions...

SCOREBOARD

BASKETBALL

National Basketball Association Standings. Table with columns for Eastern Conference, Western Conference, Pacific Division, and Central Division. Rows list teams like New York, Los Angeles, and Chicago with their records.

HOCKEY

NHL Standings. Table with columns for Eastern Conference, Western Conference, and Campbell Conference. Rows list teams like New York Rangers, Los Angeles Kings, and Chicago Blackhawks.

FOOTBALL

National Football League Leaders

Table showing NFL leaders in various categories: Team Offense, Team Defense, Quarterbacks, Rushers, Receivers, and Punt Returners. Lists teams like Cincinnati Bengals, San Francisco 49ers, and Dallas Cowboys.



U.S. Basketball, in the Greco-Roman Tradition Northern Iowa's Jason Reese was having a hard day. It got worse when two Iowa players, B.J. Armstrong, left, and Roy Marble took the notion of double-teaming to heart. Iowa prevailed, 95-76.

U.S. College Results

Table of college sports results including Football (East, West, Midwest, South, Southwest), Soccer (Men's and Women's), and Basketball (Men's and Women's).

TRANSITION

Table listing baseball players and their new teams, such as Steve Carlton moving from the Philadelphia Phillies to the St. Louis Cardinals.

SOCCER

Table of international soccer results, including matches between teams like Brazil vs. Mexico and Argentina vs. Colombia.

SIDELINES

Orioles Are Sold

ATLANTA (WP) — Agnes Williams, the widow of Edward Bennett Williams, the Baltimore Orioles owner, has reached an agreement to sell the team for approximately \$70 million to a group whose principal shareholder will be Eli S. Jacobs, a New York investor.

U.S. Women Out

MELBOURNE (UPI) — Sweden eliminated the second-seeded United States team in the second round of the Federation Cup women's tennis tournament Wednesday, the first time the United States has failed to reach the quarterfinals of the 26-year-old event.

For the Record

Tracy Rucker of Auburn has won the Outland Trophy as the top college football lineman. (AP)

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Advertisement for Low Cost Flights, listing various flight routes and prices, including destinations like New York, Los Angeles, and London.

ART BUCHWALD

The Yule Answer Man

WASHINGTON — It's time once again to ask the Christmas Man some questions. Dear Christmas Man, I was brought up to believe that you couldn't buy love. Now my grandchild tells me that I can. All I have to do is get him a Nintendo set, he says, and he'll love me a "lot." What am I to make of this? Sincerely, Willy Wooster

The Last Voyage of a Warship

STOCKHOLM — The 360-year-old warship Wasa moved to its final berth Tuesday with hundreds of people gathering in snowy weather to cheer its last voyage. The Wasa sank on its maiden voyage in 1629. It was salvaged from Stockholm bay in 1961 and displayed in a temporary museum. It was placed on a pontoon and encased in an aluminum shield to protect it during the 275-meter voyage to the site of a new museum, which will open in June 1990.

A Firm Backer of Britain's Class System

By Craig R. Whitney New York Times Service LONDON — With his mane of silver hair, his Oxford-and-Cambridge education, his conservative views about privilege and duty and stewardship, Peregrine Worsthorne might be an elegant throwback to the bygone aristocratic era. Not so. What he wants to do is bring back respect for the idea of the moneyed hereditary class, so discredited in recent years, for the good of the country. "People think it's such an outlandish point of view that they enjoy it as a sort of eccentric jeu d'esprit," the editor and chief columnist of the conservative Sunday Telegraph said with a grin the other day in his office in the London docklands on the eve of his 65th birthday.



Peregrine Worsthorne: "I think the class system in the States is as noticeable as it is here."

critical. What used to happen was that truthful speech went on in the country house, in the club, in social circumstances. I think one of the drawbacks of contemporary society is that there are fewer and fewer occasions when people meet and tell the truth to each other. They meet in television studios, which, more than any other location imaginable, are across where nothing truthful is said. One of the truths about Thatcherite society that he has articulated is the crassness of much of the new wealth that has created. "A healthy society needs both custodians and innovators," he said in the lecture. "It needs custodians — oh dear, does one really have to explain to a Tory audience why a society needs custodians? It needs them because, without people who feel an obligation to pass things on to the next generation, society falls apart, loses all its savor, all its beauty, all its charm, all its virtue."

PEOPLE

Religious Body in Egypt Bans Mahfouz's Book

Al-Azhar, the highest religious body in Modern Egypt, has banned a newspaper's serialization of a novel by Naguib Mahfouz, seven weeks after the Egyptian won the Nobel prize for literature. Sheikh Fadhallah el-Ghawi, an al-Azhar official, said "Children of our Alley," banned 20 years ago, was still considered "destructive of values and was defamatory to Islamic prophets." Mahfouz said the book was not blasphemous, but agreed to the ban.

The Montreal Gazette has reported that the former Philippine president, Ferdinand Marcos, and his wife, Imelda, have paid more than \$1.7 million for a penthouse condominium in Rome.

The American soprano Jessye Norman has been invited to sing "La Marseillaise" for Bastille Day celebrations marking the bicentennial of the French Revolution. Norman is to meet Thursday with Culture Minister Jack Lang to discuss the performance.

Animal rights activists are incensed with Prince Philip, president of the World Wide Fund for Nature, for calling the rescue of two whales off Alaska a "circus act" irrelevant to conserving the species. During the Association of American Congressmen's luncheon in London, the husband of Queen Elizabeth II also created a stir with a chance remark comparing wives with prostitutes.

The West German-based BMG Classics record company has pulled off a musical coup by signing five Russian musicians, including the conductor Yuri Temirkanov, the violinist Vladimir Spivakov and the 17-year-old pianist Evgeny Kissin, to five-year deals. The others are the violist Yuri Beshenat and the cellist Natalia Gutman, along with the Moscow Virtuosi and the Leningrad Philharmonic.

The Korean-born Myung-Wan Chung, 35, has won the Italian music critics association award as best conductor of the year. Chung, who studied at New York's Juilliard School of Music, conducts the Florence city orchestra.

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